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All communications and MSS. should be addressed to the Editor, THE NATION AND THE ATHENÆUM, 10, Adelphi Terrace, W.C.2.

## EVENTS OF THE WEEK

FRANCE has a Government again, though it remains to be seen whether the political crisis is really ended. It is a striking fact that the principal figures in the new Cabinet should be M. Painlevé as Prime Minister, M. Briand as Foreign Minister, and M. Caillaux as Minister of Finance. For each of these men was written down only the other day as an *homme fini*. Indeed, the fact that it should be possible to include M. Caillaux indicates that France's movement away from war-time psychology, if less rapid than our own, is proceeding none the less surely. M. Caillaux has a much-advertised reputation for financial ingenuity. It will be severely tested in his present post. The declaration of policy made by the new Government gives no clue whatever to the lines on which it will try to deal with the financial problem. We have guarded references to the necessity for "heavy sacrifices" and nothing more. It is clear that no more will be heard of M. Herriot's "capital levy" plan. It is also clear that some fiscal measures of a drastic character are essential. Finally, it is clear that any new taxation will be exceedingly unpopular in France. Whether the new Government will prove sufficiently coherent to survive long in these circumstances is very doubtful.

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The crisis, however, has revealed an unexpected degree of solidarity in the Cartel des Gauches. The new Cabinet has promised a more conciliatory attitude in the vexed questions of representation at the Vatican and the assimilation of Alsace-Lorraine to the rest of France. From the public standpoint this change is eminently sensible and wise. For the truth is that M. Herriot's policy in these matters was extremely provocative. It was stirring the dangerous passions of the old religious controversy. It was creating intense exasperation in Alsace, and the bitterest feelings among many who had maintained under long years of German rule an open and defiant loyalty to France. And, so far as can be judged from outside, it was serving no useful public purpose. But it was very popular with the doctrinaires of secularism who form the backbone of the Left; and it had been supposed that the necessity of satisfying

this sentiment left M. Herriot no option but to proceed as he did. M. Painlevé has, however, been able to drop this partisan policy, without, so far, forfeiting the solid support of the Cartel. And with these irritating issues out of the way, he may conceivably be in a stronger position than M. Herriot was for facing the real issues that any French Government must face.

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These issues are M. Caillaux's problem of finance, and M. Briand's problem of foreign policy. The latter comprises the related questions of German disarmament, the evacuation of Cologne, the treatment of the German officer, and, a matter not to be forgotten, the final evacuation of the Ruhr. The impression conveyed by M. Briand's speech on Wednesday in the Chamber is, on the whole, satisfactory. In particular, his insistence on the solid value to France of Articles 42-44 of the Treaty of Versailles (which provide for the demilitarization of the Rhineland) suggests that he will pursue the paths of accommodation. For a willingness to endorse and emphasize these Articles was, of course, a prominent feature of the German offer. There is no time to be lost in dealing with the matter. For, as is pointed out in a letter which we publish this week, the discussions over German disarmament and Cologne cannot be spun out much longer without the most serious reactions on German opinion. While making every allowance for M. Briand's difficulties, the British Government should in our judgment make it plain that we shall withdraw independently from Cologne, rather than connive at a manifestly distorted interpretation of the Treaty.

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Marshal von Hindenburg's nomination for the Presidency has undoubtedly widened the fissure between the Nationalists and the People's Party. Herr Stresemann's latest speech is reminiscent of his political utterances before the alliances preceding the general elections had taken shape. In those days he showed a leaning towards the Centre, and he is now reacting from his electoral swing to the Right. He does not disguise his dislike of the Hindenburg nomination, though he tactfully refrains from giving the real reason

for his misgivings—the effect of the nomination on foreign affairs. Herr Stresemann has had such exceptional opportunities for gauging foreign opinion upon German domestic questions that he could not be deceived on such a point. The rest of his speech was obviously a *ballon d'essai* to placate the Centre Party. He denied formally that the People's Party wished to overturn republican institutions by force, or would ever attempt to do so. After speaking, during the general elections, from platforms decorated with the Royalist colours, Herr Stresemann could hardly suggest that his party were interested in upholding or strengthening the republican form of government; but he is obviously anxious to be dissociated from any idea of a monarchist *putsch*. Inasmuch as many well-informed observers believe that the real crisis of the monarchist and republican struggle is still to come, and will come whether Hindenburg is elected or not, these signs of a cleavage in the United Right are of considerable interest and significance.

The past week in Bulgaria has witnessed an attempt on the life of King Boris; the murder of General Georgieff; the "execution" by the Pro-Macedonian organization of the man who murdered Professor Mileff; and, culminating point of horror, the death of over a hundred people as the result of two bomb explosions in the Cathedral at Sofia. It is a desperate and complicated situation, but the causes and effects are not far to seek. In the first place, Moscow has exploited to the full the internal troubles and dissensions in Bulgaria with a view to producing a state of chaos, and out of that chaos the revolution which would inaugurate a Soviet *régime*. The Third International (in this case acting through its Balkan Section at Vienna) found the inflammable material from which to kindle the blaze ready to hand in the form of the bitter enmities between political factions in Bulgaria. The Tsankoff Government originally came into power as the result of a *coup d'état* organized by the Military League and the Pro-Macedonian Movement. The result was to drive a great number of the Agrarians into the arms of the Communists and their masters at Moscow and Vienna. Had the Tsankoff Government been able to patch up some sort of a peace with the Agrarians, it is doubtful whether the local Communists, even with Russian assistance, would have been powerful enough to bring about the tragedy of last week. M. Tsankoff and his colleagues, however, were not able to move in that direction, for the simple reason that their supporters would not permit them to do so. For the moment the danger has been averted, and the Government would appear to have the situation in hand. Its application for permission to increase its Militia by 10,000 men having been referred by the Ambassadors' Conference to the Foch Military Committee, has now been granted as a strictly temporary measure for restoring order.

The excitement aroused over the so-called Italian "ultimatum" to Egypt has little basis. The position appears to be as follows. The Italian conquest of Tripoli made it necessary to define more exactly the Libyan frontier, and negotiations begun in 1919, pursuant to the Treaty of London, culminated in 1920 in what is known as the Milner-Scialoja agreement. This agreement was not ratified by Italy, owing to certain disputes about wells and pastures, and the matter has remained in abeyance. The Italian Government have now expressed their desire for a settlement on the basis of the Milner-Scialoja agreement. The Egyptian Government replied that they had no knowledge of this

arrangement, which was made during the British Protectorate, but were prepared to deal with the matter by direct negotiations. The Italian Minister then called on Ziwar Pasha to discuss the matter, and there seems every prospect of an amicable settlement. The position has, nevertheless, some curious possibilities. The British Government, while claiming a large measure of control over Egyptian foreign affairs, have decided that there is no occasion for their intervention on this question. Many Egyptians, while passionately asserting a claim to complete independence, would apparently like to bring Great Britain into the negotiations, either in hope of obtaining better terms, or for the sake of embarrassing the British Government. The moral seems to be the necessity both to Great Britain and to Egypt of some clear and reasonable definition of Anglo-Egyptian relations.

The riot in the native location at Bloemfontein has an ugly aspect. It originated in steps taken to suppress the unlicensed brewing of Kaffir beer, and the police themselves appear to have behaved with tact and restraint. On the other hand, many white civilians showed intense hostility towards the natives, and some of them were guilty of acts of violence. The post-mortem on one of the natives killed showed that the bullet used was three sizes smaller than the police rifle-bore, and was presumably fired by a civilian onlooker. The native resistance to authority is itself believed to have arisen largely from the general uneasiness caused by recent laws and proposals of the Union Government; and as a result of the riot and the death of four natives, the African National Congress has recommended a boycott of the Prince of Wales, similar to that in India. This is an unfortunate sequel to the magnificent reception given to the Prince in West Africa, which had every sign of being genuine and spontaneous on the part of both chiefs and people. Meanwhile news comes from Kenya that Mr. Amery has assented to the Defence Force Bill, which Mr. Thomas had rejected on account of its inclusion of compulsion. The reason given for the Bill is that, while the reserves were sufficient to cope with spasmodic native risings, they were insufficient to deal with an organized widespread outbreak. It looks as if the much-criticized West African methods had some results which would be valuable elsewhere.

Considerable attention has naturally been attracted to the case of the Vauxhall coal-mine, which was in danger of being closed as an unprofitable concern when the local miners intervened, promoted a guarantee fund, and agreed to accept certain modifications in the prevailing wage rates. As a result of this move the mine is now said to be working on a sound business footing. It is not at all surprising that the Miners' Federation should object to a much-advertised "object-lesson" of this kind, but they have, fortunately, refrained from drastic interference. The experiment is to go on for the period of three months originally contemplated, after which the men are exhorted by their Union to return to more orthodox practices. It is difficult, of course, for organized labour to permit departures from the general rules which have been established by negotiation with the employers, but there can be no doubt that a rigid application of all such rules without regard to local conditions will in some cases have disastrous results to all concerned. We suspect that Mr. Smithurst, the manager of the Vauxhall Colliery, has been very unwise in obtaining so much publicity for his experiment in its early stages. If he had kept quiet about it, the Miners' Federation might not have felt obliged to notice it.



This week the Executive Committee of the Miners' Federation meet to consider the report of their representatives on the joint inquiry with the coal-owners into the state of the industry. Except for the captious comments of Mr. Cook, which merely convey his well-known attitude on the whole problem, nothing has been divulged as to the results of the investigations. This is not unreasonable, as an incomplete survey would be useless. But this meeting of the Miners' Executive and the subsequent delegate meeting, which is expected to follow, seem likely to be of the utmost importance in regard to the next stage, the devising of remedies for the causes when revealed. If the miners take up the attitude that the owners are entirely responsible and must shoulder the burden more manfully or pass it over to the taxpayer, it seems inevitable that we shall steadily drift farther into a quagmire of distress and difficulty. On the other hand, if the miners will really "face up" to the situation, and attack the problem wholeheartedly, something may be achieved. Just now we are experiencing an epidemic of these joint conferences, and the same reflection applies to them all. Fortunately, the prospects seem brighter as regards those in the shipbuilding industry and the cotton trade. But in the engineering industry the unions are likely to offer an uncompromising resistance to the employers' premiss that any wage increase must be balanced by a relaxation of workshop rules. Much, however, depends on the general industrial atmosphere, for all these negotiations are in some measure interdependent.

The execution of Norman Thorne for the murder of Elsie Cameron has aroused one of those fierce controversies which now occur so frequently as to suggest that some change in customary procedure, if not in law, is required to bring the penalty for murder into harmony with the public conscience. In this case there seems room for legitimate doubt as to whether the prisoner was actually guilty of murder, and the view is widely held that manslaughter would have been the better verdict. The conviction depended mainly upon expert medical testimony, and the experts were not in agreement. The "Law Journal" suggests that in these circumstances the Court of Criminal Appeal should have appointed a medical assessor to assist in retrying the case. However that may be, there is much to be said for commuting the death sentence in all cases where the smallest element of doubt remains as to the guilt of the condemned man. There is, indeed, a strong and increasing body of opinion in favour of the abolition of capital punishment as the penalty for a single crime, and its retention only for those habitual criminals who resort to murder in the course of their other depredations on society. It is doubtful whether it would be wise to embody this distinction in our statute law; but it might well be accepted as a factor which should influence Home Secretaries in the use of the prerogative of mercy.

Criminal statistics for England and Wales for the year 1923 have just been issued. The most striking feature of this record is the adoption by criminals of methods characteristic of less settled communities, such as violent house-breaking by armed gangs with motor-cars or lorries at their disposal. It is interesting to see that the increase in crimes of this character is officially attributed to "the long-continued debasing effects of the war upon conduct and character," and also to the fact that the police have been diverted to other duties, like the control and regulation of street traffic and the administration of laws relating to cattle diseases, while "the absolute necessity for administrative economy keeps

the police forces at about 5 per cent. under their established strength." This explanation confirms a widespread impression that the multiplication of new crimes facilitates the commission of older and more reprehensible offences. There is nothing, however, in these statistics to justify alarm. The general tendency is for crime to diminish, and it is noteworthy that homicide and other crimes of violence against the person are steadily falling. This improvement is associated with a decrease in the number of prosecutions for drunkenness, of which there were 81,659 in 1923, as against an annual average of 189,204 in 1909 to 1913.

The Imperial War Relief Fund, which is bringing its activities to an end, issued a final appeal on March 30th, mainly on behalf of the refugees in Greece. This appeal was couched in very moderate terms and may have given an inadequate impression of the need, for it has elicited a most disappointing response. There are still many hundreds of thousands of destitute refugees in Greece who require support until the work of the Refugee Settlement Commission gets into its full stride, and the Council of the Fund had relied, in making their final appeal, on a repetition of public generosity on the same scale as before, to enable them to complete their work for these refugees. If this support is not forthcoming the consequences will be grievous. A summary of the activities of the Fund for the past four years can be obtained from Sir Maurice Bonham-Carter, at 26, Gordon Street, London, W.C.1, to whom donations should also be sent.

The Sixth Annual Report of the Executive Committee of the Women's National Liberal Federation, which is to be presented to the Council meeting at Southport on May 5th, has now been published. It contains a striking tribute to Lady Violet Bonham-Carter, who is resigning the office of President, which she has held for the last two years.

"Few ambassadors," says the Report, "could have won as much for Liberal women during the last two years as Lady Violet. She has followed the highest traditions of the former great leaders of Liberal women, and in so doing has added her own contribution, thereby enriching all that is best in that great tradition."

A number of interesting resolutions appear on the Agenda of the three days' meeting at Southport, and a public meeting on May 6th is to be addressed by Mr. Runciman, Mrs. Wintringham (who is to succeed Lady Violet Bonham-Carter as President), Lady Bryce, and Mrs. Basil Herbert.

News has recently been received about French policy in North-Western Morocco, and it is to some extent reassuring. Marshal Lyautey has, apparently, undertaken not to move a soldier into the Riff, and reports that he can deal with any move from Abd el Krim by strengthening his line of posts to the north of Taza up to the Franco-Spanish boundary of the 1912 treaty. This is satisfactory in so far that it shows that the French Government do not wish to raise an issue with the Government of the Directory, and have no inclination to make the Spanish withdrawal a pretext for offensive measures. In another respect the news is not so good. French military reconnaissances seem to show that Abd el Krim is inclined to attack the Taza zone; and if he does the French may, at any moment, be driven to take counter measures which will oblige them to carry their troops beyond the boundary that they are now anxious to respect. The unsatisfactory part of the situation is that neither side seems inclined to make any contribution towards a general settlement.

## THE MOND SCHEME.

SIR ALFRED MOND'S favourite nostrum of converting unemployment benefit into a subsidy to industry has received a sudden and surprising boom. The Government, we are informed, is seriously considering it. Behind this bald announcement it is evident that certain Ministers are fascinated by the idea, with all the agreeable artlessness of novices anxious to do something new. There are difficulties, they admit, but the broad idea is splendid, and their unsophisticated minds are teeming with plans to overcome the difficulties. Warmed by this unusual appreciation, so different from the devastating criticisms with which the Departments riddled his scheme in Coalition days, Sir Alfred expands in letters to the "Times," and announces a pamphlet which will explain his scheme in detail. Meanwhile, the prestige which his scheme has attained is shown by that most convincing of all testimonies—a dispute as to its parentage. The "Manchester Guardian" of last Saturday contained letters from two rival claimants, Mr. Finburgh and Sir Frederick Kelley, who both claim to have proposed the scheme before Sir Alfred Mond. It is well known that great discoveries are often made independently by different minds; and Sir Alfred, Sir Frederick, and Mr. Finburgh will doubtless emulate the example of Darwin and Wallace, and share amicably between them the credit of ignoring the lessons of the most notorious chapter of English economic history.

For, though historical analogies are never conclusive and are often very misleading, the Speenhamland system of poor relief, which put most of rural England on the rates, is really an apposite parallel to what Sir Alfred Mond proposes. Of course, the details are not the same, and the incidental abuses would doubtless take a different form, though we are sure there would be plenty of them. But the basic principle is exactly the same—the subsidizing of employment; and the same broad result would, in our judgment, inevitably follow—an expansion of the area of subsidized employment, and a contraction of the area of unsubsidized employment, each proceeding continuously so long as the scheme operates, and making it progressively more difficult to get rid of the scheme without grave risk of relapsing into a condition of unemployment far more widespread than now prevails.

Sir Alfred Mond's plan, in its main outline, is a very simple one. An employer is found to be employing a certain number of workpeople on an "appointed day." If he increases this number he is to be paid the unemployment benefit of 23s. per week in respect of 75 per cent. of the increase. In other words, he is to receive a subsidy of just over 17s. per week for each additional man whom he engages. He must, of course, engage his workpeople through the Employment Exchange, and pay the standard rate of wages. An obvious question at once arises. Why link this subsidy up with the Unemployment Insurance Fund? Why pay it from this particular source? There are grave technical objections to doing so. The Unemployment Insurance Fund is raised for certain defined purposes; and it is a serious matter to divert it to new purposes inconsistent with its very title. Sir Alfred Mond would presumably reply that his scheme will save the Fund money, because the workpeople employed under it would otherwise be unemployed and drawing benefit. But this is to beg a very doubtful question. After all, even in the worst times of depression, particular employers have been known to increase their staffs. To some extent, therefore, Sir Alfred's scheme must mean subsidizing the employment of workpeople who would have been employed without the subsidy; this might be true to a very large extent;

it would never be possible to find out. Even, therefore, if the policy of subsidy were justified, it would be indefensible, in our judgment, to finance it from the Unemployment Insurance Fund. There is no stronger case for doing so than there is for using this Fund for afforestation, for road construction, for the beet sugar industry, for the Trade Facilities scheme, or for any other project which can be plausibly represented as likely to increase employment.

But if Sir Alfred Mond's proposal were to be divested of its connection with the Unemployment Insurance Fund, it would at once lose much of its appeal to simple minds. For it would then encounter the general prejudice against subsidies, whereas now it rallies the prejudice against the "dole." The advocate of any subsidy is entitled to argue that if his proposal reduces unemployment, its real public cost will not be so great as it appears to be on paper. Sir Alfred Mond is entitled to use that argument just as much—and just as little—as the advocate of any other subsidy. But the argument has been used in support of so many schemes that the public is apt to regard it with a jaundiced eye. Sir Alfred Mond's particular proposal is open to so many and such serious objections that it would stand no chance at all if it were presented in this light.

First, it would discriminate unfairly between different employers. In every industry there are some firms whose plant is fully occupied, and who are already employing their full complement of workers. These firms would not be eligible for the subsidy. It would be available only to those firms with a margin of idle capacity, and it would be available to them in proportion to the magnitude of this margin. Broadly speaking, and within a given industry, the firms which are fully occupied are the more efficient, and those with the largest idle margin tend to be the least so. Thus Sir Alfred's scheme would discriminate in favour of the inefficient, with consequences that might be really serious. It is all very well for him to say that business men are "not in a mood to be moved by petty jealousies or minor considerations." The subsidy he proposes is a big one. It would enable its recipients to quote prices on a lower basis. That, indeed, is the essence of Sir Alfred's case. His favourite illustration is that of a shipbuilding contract which is lost to this country because our shipbuilders cannot quote so low as their foreign rivals. Give them the "dole" as a subsidy and they could undercut the foreigner. But this applies equally as between one British firm and another. We should not describe it as "petty jealousy" if an efficient firm which had its full complement of workpeople on the "appointed day" were to resent being undercut by a competitor quoting on the basis of a subsidized wages bill. Nor is this merely a matter of fairness. The unsubsidized or least subsidized firms would tend to lose trade to their more subsidized rivals; so that subsidized employment would grow at the expense of employment that is now not subsidized at all.

Sir Alfred seems to be alive to this objection in the extreme case of the new firm. It strikes him as unfair that a new firm should receive the 17s. on the whole of its staff while an existing firm receives it only on a part. So he proposes to reduce the payment in the case of new firms by one-half, and to insist, moreover, that "they would have to prove commitments into which they had entered before the appointed day, and they would have to start operations within three months of the scheme coming into effect." This insistence on "commitments" deserves a parenthetic comment. It means that in the case of new firms the subsidy is to be paid only for employment which would have occurred without



it, a condition which is in curious contrast to the general idea of the scheme. But the main point is that, when the scheme has really got going, new firms are not to be subsidized at all. Thus, while inefficient firms are to be favoured at the expense of efficient firms, old enterprise is to be favoured at the expense of new. (It is not clear whether new works constructed by an existing firm would be treated on the same footing as a new firm. If so, the ineligibility for subsidy of firms now fully engaged would be absolute, and the deterrent on new development would be formidable. If not, there would be another discrimination which it is not easy to justify.)

We pass by minor criticisms, *e.g.*, that any "appointed day" would necessarily form an arbitrary basis. We pass by the serious possibilities of abuse which the scheme opens up. We come to the objection, which is fundamental and fatal, that the scheme must entail a steady decline of unsubsidized employment, and a steady growth of the subsidized variety. To some extent, as we have shown, the scheme must *cause* this, by diverting trade from the firms which have it now to subsidized competitors. But that is not all. The world of industry is not a static thing. The aggregate unemployment figure may remain much the same from one year to another; but beneath this mass statistic some firms are going up, others are going down; some are increasing, others are dismissing their staffs; and, on the whole, the volume of employment grows enough to absorb the increase of the population. Under the Mond scheme reductions of staff by individual firms would serve, as now, to swell the numbers of the unemployed; but there would be no unsubsidized increases to balance them. Apart from the new firms (whose growth would be discouraged), every increase would be upon a subsidized basis. We cannot, therefore, make sense of Sir Alfred Mond when he inserts the following clause in his "broad outline of the scheme":—

"6. So that the scheme might end automatically when the greatest need for it had been met, the number of men and women for whom the employer would receive the 23s. per week would have to be reduced at the end of every six months' period after the 'appointed day' by 2 per cent. more than the percentage reduction in unemployment in their industry since the date when the scheme began to operate. For the purpose of this calculation the total number of employed under the scheme would be included among the unemployed."

There could be no reduction in the unemployment figure so defined. Unemployed *plus* subsidized employed must tend inevitably to increase, even though the former alone were to diminish. Hence, so far from the scheme ending automatically, the difficulty of ending it, and risking the displacement of the swelling numbers of the subsidized employed, would become steadily more formidable.

If Sir Alfred Mond's idea takes practical shape it will not, of course, be as a universal scheme. He himself has suggested that "in practice the scheme could at first be limited to certain definite and organized industries, for instance . . . shipbuilding, engineering, and mining." To such a partial application all the objections we have set out above apply, together with the additional objection that some industries would be subsidized at the expense of others. The metallurgical industries are, certainly, depressed, and if depression justifies a subsidy their claim is to-day better than any other. But if this principle had been accepted, many other industries could have established as strong a claim during the past few years. Agriculture has made this claim; we are not sure that it does not make it still. This claim has been steadily refused on the ground that it is dangerous to embark on special favours to particular industries, despite the fact that agriculture is one towards which successive Governments have professed a special and

effusive cordiality. What would the farmers say to the Government, and what could the Government reply, if the metallurgical industries were now to be singled out for subsidy? For the reality that it would be a subsidy favouring certain industries would not be altered by calling it an "experiment" or a "beginning" with a more general scheme. Even if this consideration could be ignored, engineering and shipbuilding are trades which it is peculiarly dangerous to subsidize; for, dealing, as they largely do, with occasional big contracts rather than with a continuous flow of small orders, the risk is rather greater that subsidized trade now will be obtained at the expense of unsubsidized trade later on.

A word in conclusion to the Government. Responding to Mr. Baldwin's lead, some Ministers are very anxious to be open-minded, and very anxious to be constructive. This is praiseworthy. But when men whose mental attitude has hitherto been very different are seized suddenly with such aspirations, they are apt to become as reckless and ram-stam as any half-fledged enthusiast. Men of conservative outlook, believers in leaving things alone, do not greatly feel the need of a grasp of history and economic principle, and often enough they do not bother to supply it. But those who would set out on the paths of experiment and adventure *do* need this grasp, and we should prefer that Ministers should obtain it at the cost of their own mental exertions rather than at that of their countrymen's experience. The Minister of Labour is already well equipped in this respect. Cannot he instil some horse-sense into his colleagues? By all means, let Ministers appreciate and dwell on the public cost of maintaining unemployment, let them regard it as an incentive to press on with the initiation of needed schemes of capital development, and as an argument for running the risk of some apparent financial loss in connection with them. Above all, let them bear it in mind in connection with the vital issue, which has now come to a head, of a return to the gold standard. There is irony in the fact that Ministers should be toying with the idea of a special subsidy to the metallurgical trades, while the Government officially gloats over the rise of sterling on the exchanges, which has materially contributed to their difficulties. There is irony in the fact that Ministers should be sitting at the feet of Sir Alfred Mond, nodding their heads as he expounds how the increased purchasing power resulting from his subsidized employment will serve to stimulate the rest of industry, when a decision is being taken with their consent which will probably necessitate a substantial contraction in the volume of purchasing power. There is no inconsistency here on the part of Sir Alfred Mond. He is resolutely against deflation. But to combine his scheme with deflation would be the acme of economic folly, and yet no one can feel certain that this will not be attempted.

#### EXPORT OF CAPITAL.

IT is somewhat remarkable that the criticisms offered by Mr. J. M. Keynes, in his address printed in *THE NATION* of August 9th, 1924, on the issue of foreign loans, did not lead to more discussion. The business of making loans to foreign countries is so much a part of the British economic system that to question its value must shock the public mind: the shock does not seem to have been strong enough to produce any lasting effect, but now that the customary export surplus has, for the time, disappeared, it seems all the more necessary to examine the question, and see how far capital export is good.

Foreign borrowing by undeveloped countries is, within limits, perfectly sound: the more abundant natural resources possessed by them offer the opportunity for greater profit than those of closely settled, economically mature countries; so that a "new" country is acting on strict business principles if it borrows capital in order to make those profits. The borrowing is regarded as a temporary phase: industries are to be developed, and, when full grown, to afford the means of repaying the foreign capital. One country has already lived through this course of events. The United States, once dependent on English capital for developing its extensive resources, has repaid nearly all its debts, and become an investor itself, instead.

The creditor country, however, has never thought of its investments as being, thus, temporary. An investing country is one that is in the habit of living within its income and consequently becoming every year richer in claims on the rest of the world. England was in that position before the war; it had accumulated about £4,000 millions of foreign property, and the yearly new investment represented most, if not all, of the interest receivable on that sum. No one suggested that the process was going to stop.

Now, of the uses of such investment, we may first consider that of acting as a war reserve. Perhaps a third of it was spent during the recent war, and was a most valuable resource. This utility is, however, subject to some important limitations: if the debtor happened to be the enemy, he would, of course, refuse to pay, and if the debtor was an ally, his support would be available in any case. Foreign investments are chiefly useful as affording the means of buying from neutrals, as from the United States during the earlier part of the late war, but there are few neutrals nowadays. If we do not succeed, through the League of Nations, in ensuring peace, foreign investments are likely to be of little avail in the desperate emergency of the world at war.

In peace time there are uses too. A creditor nation is sure to have a considerable amount of floating capital available for use abroad, and this puts its money market in a favourable position. It is also true that the receipt of interest from abroad makes the position of a country more favourable with regard to the real ratio of exchange. Britain has to buy foodstuffs and other imports, and has therefore to find markets for exports enough to pay for them; if, however, some £200 millions a year is already paid for by the interest due, it is not necessary to press the export trade so far, and consequently higher prices can be obtained. This last benefit is lost if the interest received is reinvested, for then the reduction in exports does not take place. So that unless the advantage of further increase in property owned abroad is clear, it is undesirable to go on reinvesting, as it turns the real ratio of exchange against the investing country.

The more important question, however, is, What is to become of all these foreign claims in the end? A man of moderate means invests so that he may have more to spend in old age, or perhaps for his children to spend: he would be foolish if he devoted himself to increasing his store of pieces of negotiable paper without end when he could hardly provide himself with enough food and clothing. So, too, Britain gains nothing if she stints herself to make foreign investments and never gets the money paid back in substantial goods. The time for repayment must come in the long run, and we have to think whether the present is not a time, at least, for cessation of investment.

Ever since the war, foreign loans have been made on a large scale, but it looks as if this might be stopped,

for a while, by the rise in the price of food, and the resulting disappearance of the favourable balance of accounts. That will probably be a transient phase, but it is worth considering whether, even if there is a balance to invest, it would not be better invested at home. If export of capital were greatly reduced in amount, it would not be necessary to increase the export of goods—a reduction, even, could be made—and the present high price obtained for British manufactures would be maintained despite German and other competition. There would be more money available for constructional work at home, whether this was spent by public authorities or private companies; in either case it should lead to improvement of power supply, transport, dwellings, and other equipment of the country. This would employ a good deal of the present surplus of labour, and would put Britain into a better position to maintain its international position in the future.

The war taxed the resources of the country severely, disorganized industry, leaving a terrible problem of unemployment, disorganized public finance, and, generally, left Britain in a struggling, though confident, state. It is not in such circumstances that a nation should indulge in the somewhat arrogant luxury of financing foreign countries. There are, of course, many individuals who have ample funds to invest, just as there are many who have money to squander on senseless and degrading extravagance, but the national policy should not be regulated by their wishes. Not that it is either possible or desirable to debar private persons from making good investments overseas: what is wanted is systematic discouragement of the issue of large foreign (including colonial) loans, and systematic development of useful public works at home.

The early years of the century were highly prosperous for Britain: wealth poured into the country from all parts of the earth, and it was easy to save. But saving is essentially a provision for a "rainy day." To-day is the rainy day, so why not use some of the savings?

R. A. L.

## ENGLAND'S GREEN AND PLEASANT LAND MONDAY TO SATURDAY.

**W**HAT happens—or does not happen—in the hamlet on Sundays has been told. From Monday to Saturday the two farmers and the schoolmistress rule the day, and the wireless—there is no "public"—rules the night.

The hands of the schoolmistress are stayed in ways that we know little of by the Ministry of Education and the County Council. Even the schoolmistress's uncertificated assistant, the wheelwright's daughter, feels enough independence of the parson to be absent from church when she is inclined to visit the chapel in the next hamlet or to take a walk with the son of Farmer Richardson's bailiff.

The schools of all the four hamlets nearest to us are church schools like ours. None of these schoolmistresses has quite the combination of intelligence, public spirit, and understanding of the spirit of education possessed by our Miss Bird. But they are all devoted, honest women, who earn their pay and a bit over. The best of them is a widow, who does wonders with a wretchedly planned, ill-lighted school, and keeps her young parson in order. Another schoolmistress, a great reader, is the sharp-tongued, somewhat querulous second wife of a carpenter and small-holder in a very small way.



She is at open war with her extremely "High" parish priest. Schoolmistress number three is deaf, and is behind the day in her methods, but she has a stirring way with her children of all ages, and she mothers her rather futile, good-hearted parson, who thinks she is wonderful. The fourth schoolmistress is a sourish, earnest, straight up and down, silent woman, who, counter to all notions of her disposition and character, has managed, without anyone having an inkling of what was afoot, to engage herself to marry a farmer, and is therefore resigning her post. Passive resistance, or what a past age would have called silent disdain, has been her sufficient weapon with her vicar, or rather her vicar's wife.

Lest you should be inclined to sympathize a little with the pastors of these rather grim and resolute, but really rather odd and nervous women—how could they be anything else?—I may shed such light on the make-up of the clergymen as is afforded by the fact that only two of them have been known to lift their hats to the schoolmistresses of their parishes.

Two generations of the inhabitants of the four hamlets have received an impress of the characters of Miss Bird and her colleagues and of the parsons and farmers of the hamlets. "They were the lieutenants of God."

But things are to be not a little altered in the future in our hamlet and in many other hamlets. Schemes are afoot at the county education offices under which the smaller children will remain in their schools, but the bigger ones will be motored to more advanced schools which exist or will be built a few miles away. Think of things being so muddled in the present educational system of many counties that such a change can be made at a considerable saving to the rates!

Is it wholly salutary?

Miss Bird, along with two of the best of the schoolmistresses of our neighbouring hamlets, will be transferred to posts in the better schools, and three hamlets will be the poorer by the loss of the public spirit of these good women.

Further, our school and the other hamlet church schools for the smaller children will fall back into the hands of lower-grade teachers, of parson "correspondents," and of the farmer and farmer's wife school managers, who believe that the three R's are enough for any labourer's child. That is, until the scandal of these ill-managed, ill-found, ill-taught church schools—there are many church schools which are well conducted—is brought home to the public conscience, and they are made in reality the Council schools they are in financial fact.\*

Such a change is not so far distant. Look at the spirit which inspires the educational authority in an essentially rural county, Cambridgeshire. In that county there are more than thirty village or hamlet schools with fewer than thirty children in them, and another thirty schools with fewer than fifty children. As the Cambridgeshire secretary of education writes:—

"In these small schools all the children, from three to fourteen, are either in a single room, or if there is a separate class-room for the infants, all the children above the first standard occupy the main room. The main room is sometimes divided by a curtain, less often

\*The maintenance of the Church school building is the only burden on Church people. As this is frequently too much for them, the improvements made are often the bare minimum which will stop proceedings. The county council does not aid non-council schools structurally. With regard to the school managers, there are, first, the foundation managers, who, by most deeds, must be churchmen, and are usually farmers and farmers' wives. Then there are the representatives of the parish council (or meeting) and the county council. It is desirable that the representative of the parish council (or meeting) should be a labourer. He is usually a churchman, and seldom vocal. The county council might import vigorous blood by choosing as its representative some person in the district specially interested in education. It seldom takes the trouble to do so, and, as often as not, a local churchman and farmer gets the post.

by a screen. Children of varying ages and varying standards of attainment are necessarily grouped in a single class.

"The older children perhaps suffer most—they mark time after the age of 11 or 12; the staff is not large enough to meet their special needs, and if it were, the equipment and accommodation for more advanced instruction are lacking.

"In brief, the village school with an average attendance of 100 and under is not susceptible of organization on any sound principle, and the small numbers of scholars do not allow of the provision of the staff, accommodation, and equipment which make a wider curriculum possible. The small school is both inadequate and expensive."

The picture is complete except for the dulling stuffiness, the joylessness, the clumping and scraping of the children's boots, and the coughing.

What happens when the plan of grouping is adopted is this. In a certain area there were three church schools and a council school. Under the new scheme one church school was closed, the other two church schools were organized as schools for children under ten, and the council school was enlarged and made the senior school for the area. In that senior school—

"The children of 10 to 15 are graded in classes according to age and attainment, each under the charge of a qualified teacher. . . . Handicrafts, domestic subjects, and gardening form an integral part of the training. . . . Great importance is attached to the teaching of English (the school produces a play once a year), to local history, and to physical training. . . . There is a strong corporate life, and there are thriving athletic and hobby clubs. . . . The school has its colours, with a school-cap for the boys, and a smock and cap for the girls. . . . The children from a distance take their midday meal together under the charge of a teacher."

Generally, says Mr. Morris, the senior-school system "has made it possible to attract a new type of teacher to the countryside"—

"Apart from specially qualified teachers, there are now ten head and assistant teachers in Cambridgeshire who are graduates of Oxford, Cambridge, London, Glasgow, Wales, and Birmingham."\*

Welcome to such teachers bringing a breath from a bigger world. But how is our hamlet, grown-ups as well as children, to get on without Miss Bird?

Perhaps the grown-ups, or most of them, are past helping far. Did you ever look in on a gathering of women in some such remote hamlet as ours? Of the nineteen mothers assembled were there nine who did not seem near the end of their physical and moral tether? How would you like a foreign friend to see, as a sample of rural England, a photograph of such a bodily and mentally fretted group as this? What of its physique, its looks, its bearing, its usages, its beliefs, its secrets?

Though Miss Bird may not be able to do much with such dreary ones, the social residuum from which we turn our eyes and our thought, she has always an opportunity when Nature offers the hamlet its second chance in its children. Some of the children may be bow-legged, rickety, and wan; some of them may be grievously burdened with parental and grand- and great-grandparental shifts and frailty; but there are gleams of hope among them in which faith and experience may raise their pennons. It is just such children who need the best sort of teaching, not the second best, if we take teaching seriously. What could be worse for our hamlet than that its children should be under the influence of a less competent and less experienced,

\*For the way in which the difficulty that county councils are in in grouping schools, some of which are council and some church, has been got over in Cambridgeshire, read a magnificent piece of writing and careful work, done by a committee of Cambridge heads, schoolmasters and schoolmistresses, Churchmen and Free Churchmen, and "Q." and published under the title of "The Cambridgeshire Syllabus of Religious Teaching for Schools," and the admirable "Children's Bible" and "Little Children's Bible," all finely printed in cheap paper-backed editions by the Cambridge University Press.

because younger and less adequately paid, teacher than it has had? The children want more, not less, money spent on them. If the children do not receive ineffaceable impressions before the age of ten, what is the very best of senior schools to do with them after ten? And how is the courage of the lone teacher of our hamlet to be sustained if, after bringing on the children from the infant forms to ten, she is to lose them when they are beginning to bud? It may be possible to sustain it, but how?

You would hardly believe me if I told you of the kind of girls our parson has his eye on as likely candidates for the post of teacher for the young children whom Miss Bird will leave behind her.

But I am not downcast. The Time Spirit has its eye on him. Forces too strong for him are gathering strength and closing in on him. Says a paragraph in one of the daily papers—the others did not know real news when they saw it:—

"The Conference of representatives of the National Farmers' Union and the National Union of Teachers, including members of the Rural Schools Advisory Committee, and representatives of the National Union of Agricultural Workers and the agricultural section of the Workers' Union, was held at Hamilton House, London, on Friday."

H. C.

## LIFE AND POLITICS

NO Budget speech of recent years has been awaited with so much interest as that which Mr. Churchill will deliver on Tuesday when Parliament reassembles. This is, in part, a tribute to the Chancellor of the Exchequer himself. Whether we like or dislike, trust or distrust him, we can never be indifferent to him, for he has that quality of audacity and surprise which keeps the world expectant. He has not an easy task, for he has to produce a Budget which will please his party, who are clamouring for a big reduction of income tax on an expenditure which is rising and out of a revenue which provides no visible margin. It is suggested that, in spite of having failed to get the estimates down, he contemplates a heavy cut at the income tax, which the facts do not warrant, in order to provide himself with the argument of an empty treasury for a frontal attack on the spending departments next year. If he is wise he will avoid a gambling Budget of this sort, which is contrary to the whole tradition of our finance, and limit the reduction, if reduction there can be, to what the circumstances warrant. The best way of convincing his backwoodsmen that there must be a reduction in the cost of armaments is to show them that there can be no substantial relief in taxation until that reduction is accomplished.

The view of responsible Germans in this country is that the election of a President will be a very close thing: but the margin of the incalculable is too great to permit of any confident forecast. The real strength of Hindenburg is not his political predilections, but the legend that has gathered about his name. It may be true that he was not a great soldier, that it was not he who really won the battle of Tannenberg or was the true creator of the Hindenburg Line; but it is true that he was the only German who emerged from the war with a great popular reputation, and that he alone embodies the sentiment of the "Fatherland." If he is elected it will be less because of his Monarchist opinions than because of this emotional appeal; but the effect will be none the

less unfortunate, especially in France, where the very tender growth of the Painlevé Ministry is in no condition to suffer a cold blast from the East without peril. There are some observers of the French situation who hold that the election of Hindenburg would be followed at no long interval by the return of M. Poincaré to power in France.

I find a great deal of interest in industrial circles in the scheme that Sir Alfred Mond has put forward for dealing with unemployment by subsidies to the employers in place of the "dole." It is agreed that the subsidy is a perilous expedient, but the situation of industry to-day is a perilous situation, and the discussion of any means of relieving it is to be welcomed. A distinguished coal-owner, in talking of the proposal to me, took the view that if the State is to subsidize industry in any form it might do so in ways less open to objection than Sir Alfred's. For example, many of the mines which are being closed down or are in danger of being closed down could still be operated if they were related to existing great mining groups which could work them more economically, use their inferior coal for by-products, and supply them with better equipment, the State providing certain financial help for the process. Much of the inferior coal in the pits which are vulnerable is not marketable, but could be used by the richer mines for their own domestic purposes, and so would release more of the better quality for the market. This process of internal reorganization is already in operation in some areas with satisfactory results.

Whether the same principle would be applicable to other industries may be doubtful, but the case of coal is so intimately bound up with the general stagnation that it commands exceptional attention. It is not merely that the high price of coal has depressed the export trade at a time when the competition of oil is a sufficiently serious handicap; it is that it has helped to bring about the stagnation in the iron, steel, and other staple industries, and has thus paralyzed the home demand. It is hardly too much to say that the cost of coal is the master-key of the problem of unemployment. Its high level is due not merely to the cost of getting the coal, but to the high rates of transport, and it can hardly be denied that the enhanced position of the railway worker has reacted disadvantageously on the collier and on general industry. It is the knowledge of this fact that makes the relations of the two classes of industrial workers more than a little strained in certain areas where the collision of interests is especially apparent. As to methods of reducing the cost of production, instructed opinion tends strongly to the view that the six-day week of seven hours a day might very advantageously be changed to a five-day week of eight hours a day. It is estimated that by a change which would mean no increase of hours there would be a five-hours' increase of output per week, the difference representing the reduction of the loss of time in getting to the coal-face, &c. There is no more sanctity about a seven-hour day than there is about a six-day week, and if a five-day week on the eight-hour basis would, as I am assured, substantially cheapen output, and so increase trade and employment, it is difficult to understand why, in the present grave circumstances, there is delay in adopting it.

It is possible that the most important social consequence of the war will in the end be found to be the permanent effect it has had on the drink habits of the people. Owing to the great increase in the rate of taxa-



tion—in the case of spirits as much as three times the pre-war rate—the national revenue from the “trade” has grown, while the consumption of liquor has declined. The drink bill to-day is not far short of twice what it was twenty years ago, but the amount of liquor consumed is relatively diminished. And not only is less drink consumed, but the drink itself is less potent. One result, in Scotland at all events, would seem to be that insanity has been substantially diminished. In his evidence before the Lunacy Commission this week, Dr. J. D. Comrie, of the Royal Infirmary, Edinburgh, gave some quite sensational figures on the subject. He said that whereas between 1853 and 1883 the proportion of mental cases due to drink was 60 per cent. of the total, and in 1913 50 per cent. of the total, they had in 1923-4 fallen to 26 per cent. “There is no doubt that less whisky is being drunk in Scotland,” he said, “and that there are fewer drunken people,” and he considers the fact to be largely due to the increased price of drink. There is good reason to know that what is happening in Scotland is happening, perhaps in a lesser degree, in England also, and it is certain that the war has been one of the greatest instruments of temperance reform in history. The methods of the tax-gatherer in dealing with the drink question have less “moral uplift” than those of “Pussyfoot” Johnson, but they are more effective.

\* \* \*

By the way, I see that that enterprising whisky-runner, Sir Brodrick Hartwell, to whose invitation to me (among others) to join him in his heroic (and profitable) efforts to smuggle drink into the United States I referred some time ago, has had a misfortune. The Customs authorities of the United States have seized the latest and largest consignment of whisky which Sir Brodrick proposed to smuggle into American territory, and the adventurers are confronted with what Sir Brodrick calls “an appalling situation.” Well, I do not think Sir Brodrick and his smuggling friends will get much sympathy from anybody. People who play at bowls must expect rubbers, and those who gamble for high stakes are not entitled to whine when they lose. Everyone who respects the good name of this country will regard the “appalling situation” with entire satisfaction. Whether or not we approve of Prohibition, and whether or not we believe that it is being enforced, it is the law of the American nation, and it is the business of people of other countries to respect it. A shabbier affront not only to American opinion, but to our sense of decency, could hardly be conceived than this impudent traffic, and it is not surprising that the American authorities have determined to put it down with a strong hand.

\* \* \*

Bowels of compassion are not usually associated with tax-collectors, but they, too, have their feelings. A very remarkable case of conscience is that reported from South Stoneham, where Mr. A. G. Parry, the rate-collector to the Guardians, has resigned his position, carrying a salary of £300 a year, on the ground that the rate demands now made upon the agricultural labourers are such that they cannot be met without distress to their children, and that the county council, “in increasing the assessable value by such an enormous amount without making a corresponding reduction in the rates, will cause greater hardship than ever.” In these circumstances Mr. Parry refuses to go on “forcing these sums of money out of people who have but a meagre existence.”

\* \* \*

That remarkable woman Madame Novikoff had lingered on the stage like a straggler from some almost

forgotten epoch. Fifty years ago she was one of the most piquant figures in political society, the correspondent and confidante of Gladstone on Russian affairs, and denounced as little better than a spy by the Jingoists. A geological age separates the world she has left from that in which she once played so conspicuous a part, and, like the disillusioned Abbé Sieyès in the French Revolution, she had long since taken refuge in silence. Indeed, the world had long forgotten that she lived.

A. G. G.

## LETTERS TO THE EDITOR

### GUARANTEE OF EXISTING FRONTIERS.

SIR,—I regret that the difficulty of getting at necessary references during Easter has delayed this reply to your note to my letter of April 11th. I have now refreshed my memory by reading the reports of the Second, Third, and Fourth Assemblies and their Committees, and I confess I am amazed at the inference you draw concerning the force and validity of Article 10 of the Covenant.

At the Second Assembly (1921), Canada having proposed the deletion of Article 10, a Committee of Jurists reported that though many States exaggerated its scope, “the principle of excluding any acts of aggression as a means of modifying the territorial *status quo* and the political independence of States is the very basis of the League of Nations.” It is quite true Sub-Committee 6 of Committee 1 proposed the interpretative resolution which you quoted, but surely the suggestion of the Sub-Committee of a Committee which is not even accepted by that Committee, still less by the Assembly in plenary Session, has no validity. There was nothing “quasi-official” about it, nor could it be “officially repudiated,” since it was never passed even by the First Committee. It was not this resolution which was “shelved.” It was the whole difficult and complex question of the interpretation of Article 10.

The interpretation was deferred to the Third and then to the Fourth Assembly, when (in 1923) a very interesting resolution was recommended by the First Committee by 26 votes to 4. This resolution recommended the Council to take into account the geographical situation and special conditions of the State from which it required military help; it also gave to the constitutional authorities of each State the right to decide in what degree it was bound to contribute force. Even this resolution did not pass the Plenary Session by unanimity, and was therefore of none effect. (29 voted for; 1, Persia, voted against; and 22 were absent or abstaining.)

Now it is interesting to note that these two alleviations of the uncompromising force of Article 16 of the Covenant were actually included in the Protocol, which only required the signatory States to “co-operate loyally and effectively,” and to contribute force “in the degree which its geographical position and its particular situation as regards armaments allow.” In fact, we should be much safer from an unreasonable call for forces under the Protocol than under the Covenant.—Yours, &c.,

H. M. SWANWICK.

[Mrs. Swanwick, we think, misunderstands the point of our reference to the “interpretative resolution” proposed by Sub-Committee 6. It was not mainly upon this that we based our opinion of the “most reasonable” interpretation of Article 10. We had in mind the reports of the Committee of Jurists and of Committee 1, and the tenor of the discussion at the Second Assembly. In the light of all this (as well as of the language of the Covenant), we expressed the view which “amazes” Mrs. Swanwick, but which we believe would be generally endorsed in responsible League circles. That view concedes a positive significance to Article 10, which was absent in the resolution of Sub-Committee 6,—the significance, namely, that there is a general presumption against a State which tries to alter frontiers by force, even after complying with Articles 12—15. Does Mrs. Swanwick maintain that any interpretation which reads more into it than that would represent the prevailing opinion of the Assembly? Certainly neither the

Committee of Jurists, nor Committee 1, nor anyone at all (except the Canadian representative), gave any support to her suggestion that Article 10 imposes an "automatic" guarantee obligation, irrespectively of the merits of the particular issue. That this is "to exaggerate the scope" of Article 10 was about the only point on which there was virtual unanimity.

We never suggested that the report of Sub-Committee 6 had any "validity." Our point was that our own interpretation was a *moderate* one, as other interpretations, going further than ours in whittling Article 10 away, had received responsible support and no express repudiation. Sub-Committee 6 proposed to say bluntly that territories could be altered by war, provided only that the pacific procedure of the Covenant had been complied with. This proposal came before Committee 1, who quoted it without repudiating it, and immediately after quoting it recommended that, "considering the wide difference of opinion in regard to the interpretation of Article 10," the whole question should be shelved. To this the Assembly agreed.

But to leave this welter of detail and return to the main issue. Mrs. Swanwick suggested in her original letter that, as we were unwilling that Britain should guarantee all existing frontiers in all circumstances whatsoever, we were bound to urge that Article 10 should be denounced. We replied that this was not necessary (and obviously the Covenant is not a document to be denounced lightly), because "Britain could not fairly be charged with bad faith if she acted on the interpretation" which we had set out. After her researches into the proceedings of the Second Assembly, does Mrs. Swanwick seriously dispute this contention?

The resolutions of the Fourth Assembly related to an entirely different issue—namely, to the degree and the circumstances in which different States should be called upon to give warlike assistance when the Council has decided that a breach of the Covenant, calling for "sanctions," has taken place. We have no quarrel with the formulæ of the Protocol in this respect; but as the Council must obviously take account of geographical conditions, &c., in any case, and as, incidentally, Britain is a member of the Council, we cannot see that they would make any practical difference to us whatever. The perspective which, disliking sanctions obligations, rates such hardly needed qualifying phrases as of greater moment than the multiplication of offences which would oblige us to "loyal and effective" action, is one which we cannot understand.—ED., THE NATION.]

#### COLOGNE AND THE GERMAN OFFER.

SIR,—In your footnote to Mr. Behrens's letter, you refer to the possibility that the German offer in respect of Articles 42 and 43 of the Treaty of Versailles may help to solve the problem of the evacuation of Cologne. But is there not a serious doubt in such suggestions? It is already three months since the evacuation of Cologne should have taken place. Germany has still to be informed of the charges made against her in the matter of disarmament, on the strength of which evacuation is withheld, and of the steps which she must take to put the matter right. This delay is, notoriously, due to a fundamental conflict of view between Britain and France, upon which serious issues turn. For, if France persists in straining the Treaty, by demanding conditions which Germany cannot possibly fulfil, the only honourable course for Britain will be to dissociate herself formally from France by terminating the joint occupation.

Mr. Austen Chamberlain is naturally anxious to avoid such an outcome. It is easy to see that he may be tempted by the possibility of reaching eventual agreement on the basis of the German offer to agree to spin out the process of disarmament discussion, perhaps even to join in demands on Germany of a vague and dubious character.

Such an attitude may well prove more detrimental to the hopes of peace and settlement than an independent withdrawal on our part from Cologne. German opinion has come, naturally enough, to regard the issue of Cologne as the crucial test of whether the Treaty is to be applied against her in good faith or in bad. The Germans understand the French point of view well enough. They know that, in effect, France will not budge from the Rhine without a *quid pro quo*, Treaty or no Treaty; and they are in a mood

of disillusioned realism, ready to accommodate themselves to this necessity. In these circumstances, a development by which we withdrew from Cologne, while France walked in, would not necessarily be fatal to the chances of a Franco-German settlement. The situation will be decidedly worse if Britain continues to associate herself with disingenuous interpretations of the Treaty, for this will serve to convince Germany that there is no quarter in which she can expect fair dealing, that any gloss which France chooses to put upon a document will be endorsed by us, and that in these circumstances the idea of looking to a new international future through the League of Nations is a mockery and a snare.—Yours, &c.,

REALIST.

#### BIRTH-CONTROL.

SIR,—May another woman support those who correspond so interestingly in your paper, as well as all who are in favour of birth-control?

"A Woman," who challenges those in favour of birth-control, must surely be unmarried or childless, or else, if by any chance she has had a child of her own, she must be utterly lacking in imagination and knowledge.

One could easily fill your entire journal with arguments in favour of birth-control: let me give but one—for *WANT of birth-control millions of potential lives have perished and women have died; millions have led warped, diseased, unhealthy, and ruined lives.*

This has been known in general terms to all who work for birth-control, but for the first time actual statistical facts and data have been collected and published in the First Report of the First Birth-Control Clinic—a little book under the title of "The First Five Thousand," published by Messrs. Bale & Danielsson at 2s. 6d. Briefly, we find therein that instead of the ordinary death rate of anything between fifty and eighty per thousand, which the country smugly thinks is characteristic of civilized England, those who lack birth-control and have had pregnancies so numerous as six and above, have a total death and disaster rate of infants and the embryo in utero from 200 per thousand even up to 500 per thousand. This is an appalling state of affairs, and must reveal to all with any imagination the wickedness of opposing the spread of physiological knowledge, with its life-saving power, to those who most need it.

May I, in the name of the Clinic, and all the poor women attending there, appeal for help and support—moral and monetary—on the part of all those who have enough imagination and decency to desire that our population shall be produced with the minimum of misery and the maximum of health and happiness?—Yours, &c.,

MARIE C. STOPES.

The Mothers' Clinic,  
61, Marlborough Road,  
Holloway, London, N.19.  
April 15th, 1925.

#### "ZIONISM AND ARABIA."

SIR,—Your important article on the above subject deserves careful consideration from responsible authorities.

"Cultural Zionism" is a possibility, and, originally, would not, I believe, have been opposed by the Moslems and Christians.

"Political Zionism" is quite impossible, unless we are prepared, eventually, to fight the whole Moslem East.—Yours, &c.,

T. S. B. WILLIAMS, Lt.-Col.

East India United Service Club,  
St. James's Square, S.W.1.  
April 19th, 1925.

#### ARE CAVALRY OBSOLETE?

SIR,—Under "Life and Politics" in your issue of the 11th inst. Mr. Gardiner makes the somewhat sweeping statement, "The experience of the war showed that cavalry are as obsolete as bowmen."

Without wishing in any way to question the source of your contributor's information, may a Liberal, who is also an ex-cavalryman, make one or two observations?

(1) Did not our cavalry in fact perform very useful service on every front, not excluding the Western?



(2) Would our campaign in the East have been brought to a conclusion as quickly and as satisfactorily without the cavalry which took part in it?

(3) Had the Germans, in their offensive of March, 1918, possessed a sufficient force of cavalry, would they not have stood a very much better chance of splitting the Anglo-French front at Amiens and winning the war there and then?—Yours, &c.,

V. A. B.

London, April 15th, 1925.

### THE VICTORIANS.

SIR,—I have no desire to misconstrue Mr. Aldington's position. I gather he holds the Victorians were humbugs, and responsible for the Georgian War. It was fourteen years later, and for nine Balliol was in power. It betrays a curious absolution for actions. At the outbreak, when John Morley, a typical Victorian man of letters and statesman, saw all that the beneficent minds had striven for thrown into an Inferno, he stood aghast.

In literature, I demur to Mr. Aldington's attack, because of breach of continuity and historic sense. So far as the Georgians are terse and real on subjects worthy, not dyspepsia, I fain would endorse, but who more real than Hardy, or Charlotte Brontë on Rachel—and pity, too? Where is the humbug? The Victorians were spacious writers with great hearts and heads, and when they spoke we forgot their clothes.

Mr. Aldington says he fancies "Q" and he understand each other better than I suppose. It may be, but I suggest the fact is, he misses one of the main trends of "Q's" great argument to the students at Cambridge. "Q" is not only appraising and commending the best Victorian literature to them, he is sponsor, too, as always, for a moral world. What that interesting rogue and assassin Cellini, and Chesterfield have to do with him has not been "revealed to me."

I fear Mr. Aldington has drunk too deeply of the Lytton Strachey well.—Yours, &c.,

RICHARD GILLBEARD.

### LIBERALISM AND SOCIALISM.

SIR,—It is to be hoped that Liberals followed closely the recent proceedings of the Independent Labour Party. If they did so, and have profited since by reflection, the Gloucester Conference will have confirmed them in their own political faith, and, it may be, have strengthened the "wavering lines" of the Liberal army. For it requires no very searching analysis to discover the "stream of tendency" of the debates. If the many and varied speeches revealed the lines of cleavage within the Socialist Party, the saner mind of the conference was dominated by Liberal thought. In a word, the dynamic forces of Liberalism were seen to be in action.

It is true that the facts of human nature are, for the most part, left out of Socialist discussions, and the aversion to calling things by their proper names often leads to confusion of thought. That distinguished American, Dr. Nicholas Murray Butler, has expressed himself so admirably in his recent book, "The Faith of a Liberal," on this subject, that I beg leave to quote his words:

"Historically, and etymologically, the true Liberal is a believer in liberty, whether that liberty be intellectual, civil, political, economic, or religious. He resists the artificial holding in check of any man's effort toward growth and free expression, provided only that that man do not interfere with, or limit, the like activity of any other man. . . . Liberty rather than restraint, construction rather than destruction, progress rather than mere restless change, are seen to be the instruments by which those gains of mankind, which we call civilization, are steadily strengthened and enriched. . . . The true antithesis to Liberalism is that many-sided tendency and doctrine which makes for uniformity and conformity, and whose instruments are compulsions and prohibitions. It sometimes takes the form of Socialism, sometimes that of Communism, and sometimes that of fanatical despotism in suppressing or confining the activities, the acquisitions, or the expressions of men."

—Yours, &c.,

JAS. B. BAILLIE.

Finchley, N.3.

April 20th, 1925.

## PICTURES.

By VIRGINIA WOOLF.

**P**ROBABLY some Professor has written a book on the subject, but it has not come our way. "The Loves of the Arts,"—that is more or less the title it would bear, and it would be concerned with the flirtations between music, letters, sculpture, and architecture, and the effects that the arts have had upon each other throughout the ages. Pending his inquiry, it would seem on the face of it that literature has always been the most sociable and the most impressionable of them all; that sculpture influenced Greek literature, music Elizabethan, architecture the English of the eighteenth century, and now, undoubtedly, we are under the dominion of painting. Were all modern paintings to be destroyed, a critic of the twenty-fifth century would be able to deduce from the works of Proust alone the existence of Matisse, Cézanne, Derain, and Picasso; he would be able to say with those books before him that painters of the highest originality and power must be covering canvas after canvas, squeezing tube after tube, in the room next door.

Yet it is extremely difficult to put one's finger on the precise spot where paint makes itself felt in the work of so complete a writer. In the partial and incomplete writers it is much easier to detect. The world is full of cripples at the moment, victims of the art of painting, who paint apples, roses, china, pomegranates, tamarinds, and glass jars as well as words can paint them, which is, of course, not very well. We can say for certain that a writer whose writing appeals mainly to the eye is a bad writer; that if, in describing, say,

a meeting in a garden, he describes roses, lilies, carnations, and shadows on the grass, so that we can see them, but allows to be inferred from them ideas, motives, impulses, and emotions, it is that he is incapable of using his medium for the purposes for which it was created, and is, as a writer, a man without legs.

But it is impossible to bring that charge against Proust, Hardy, Flaubert, or Conrad. They are using their eyes without in the least impeding their pens, and they are using them as novelists have never used them before. Moors and woods, tropical seas, ships, harbours, streets, drawing-rooms, flowers, clothes, attitudes, effects of light and shade—all this they have given us with an accuracy and a subtlety that make us exclaim that now at last writers have begun to use their eyes. Not, indeed, that any of these great writers stops for a moment to describe a crystal jar as if that were an end in itself; the jars on their mantelpieces are always seen through the eyes of women in the room. The whole scene, however solidly and pictorially built up, is always dominated by an emotion which has nothing to do with the eye. But it is the eye that has fertilized their thought; it is the eye, in Proust above all, that has come to the help of the other senses, combined with them, and produced effects of extreme beauty and of a subtlety hitherto unknown. Here is a scene in a theatre, for example. We have to understand the emotions of a young man for a lady in a box below. With an abundance of images and comparisons we are made to appreciate the forms, the colours, the very fibre and texture of the

plush seats and the ladies' dresses and the dullness or glow, sparkle or colour, of the light. At the same time that our senses drink in all this our minds are tunnelling, logically and intellectually, into the obscurity of the young man's emotions which, as they ramify and modulate and stretch further and further, at last penetrate so far, peter out into such a shred of meaning, that we can scarcely follow any more, were it not that suddenly, in flash after flash, metaphor after metaphor, the eye lights up that cave of darkness, and we are shown the hard, tangible, material shapes of bodiless thoughts hanging like bats in the primeval darkness where light has never visited them before.

A writer thus has need of a third eye whose function it is to help out the other senses when they flag. But it is extremely doubtful whether he learns anything directly from painting. Indeed, it would seem to be true that writers are of all critics of painting the worst—the most prejudiced, the most distorted in their judgments; if we accost them in picture galleries, disarm their suspicions, and get them to tell us honestly what it is that pleases them in pictures, they will confess that it is not the art of painting in the least. They are not there to understand the problems of the painter's art. They are after something that may be helpful to themselves. It is only thus that they can turn these long galleries from torture chambers of boredom and despair into smiling avenues, pleasant places filled with birds, sanctuaries where silence reigns supreme. Free to go their own way, to pick and choose at their will, they find modern pictures, they say, very helpful, very stimulating. Cézanne, for example—no painter is more provocative to the literary sense, because his pictures are so audaciously and provocatively content to be paint and not words that the very pigment, they say, seems to challenge us, to press on some nerve, to stimulate, to excite. That picture, for example, they explain (standing before a rocky landscape, all cleft in ridges of opal colour as if by a giant's hammer, silent, solid, serene), stirs words in us where we had not thought words to exist; suggests forms where we had never seen anything but thin air. As we gaze, words begin to raise their feeble limbs in the pale border land of no man's language, to sink down again in despair. We fling them like nets upon a rocky and inhospitable shore; they fade and disappear. It is vain, it is futile; but we can never resist the temptation. The silent painters, Cézanne and Mr. Sickert, make fools of us as often as they choose.

But painters lose their power directly they attempt to speak. They must say what they have to say by shading greens into blues, posing block upon block. They must weave their spells like mackerel behind the glass at the aquarium, mutely, mysteriously. Once let them raise the glass and begin to speak and the spell is broken. A story-telling picture is as pathetic and ludicrous as a trick played by a dog, and we applaud it only because we know that it is as hard for a painter to tell a story with his brush as it is for a sheep dog to balance a biscuit on its nose. Dr. Johnson at the Mitre is much better told by Boswell; in paint Keats's nightingale is dumb; with half a sheet of notepaper we can tell all the stories of all the pictures in the world.

Nevertheless, they admit, moving round the gallery, even when they do not tempt us to the heroic efforts which have produced so many abortive monsters, pictures are very pleasant things. There is a great deal to be learnt from them. That picture of a wet marsh on a blowing day shows us much more clearly than we could see for ourselves the greens and silvers, the sliding streams, the gusty willows shivering in the wind, and sets us trying to find phrases for them, suggests even

a figure lying there among the bulrushes, or coming out at the farmyard gate in top boots and mackintosh. That still life, they proceed, pointing to a jar of red-hot pokers, is to us what a beefsteak is to an invalid—an orgy of blood and nourishment, so starved we are on our diet of thin black print. We nestle into its colour, feed and fill ourselves with yellow and red and gold, till we drop off, nourished and content. Our sense of colour seems miraculously sharpened. We carry those roses and red-hot pokers about with us for days, working them over again in words. From a portrait, too, we get almost always something worth having—somebody's room, nose, or hands, some little effect of character or circumstance, some knick-knack to put in our pockets and take away. But again, the portrait painter must not attempt to speak; he must not say, "This is maternity; that intellect"; the utmost he must do is to tap on the wall of the room, or the glass of the aquarium; he must come very close, but something must always separate us from him.

There are artists, indeed, who are born tappers; no sooner do we see a picture of a dancer tying up her shoe by Degas than we exclaim, "How witty!" exactly as if we had read a speech by Congreve. Degas detaches a scene and comments upon it exactly as a great comic writer detaches and comments, but silently, without for a moment infringing the reticence of paint. We laugh, but not with the muscles that laugh in reading. Mlle. Lessore has the same rare and curious power. How witty her circus horses are, or her groups standing with field-glasses gazing, or her fiddlers in the pit of the orchestra! How she quickens our sense of the point and gaiety of life by tapping on the other side of the wall! Matisse taps; Derain taps; Mr. Grant taps; Picasso, Sickert, Mrs. Bell, on the other hand, are all mute as mackerel.

But the writers have said enough. Their consciences are uneasy. No one knows better than they do, they murmur, that this is not the way to look at pictures; that they are irresponsible dragon-flies, mere insects, children wantonly destroying works of art by pulling petal from petal. In short, they had better be off, for here, oaring his way through the waters, mooning, abstract, contemplative, comes a painter, and, stuffing their pilferings into their pockets, out they bolt, lest they should be caught at their mischief and made to suffer the most extreme of penalties, the most exquisite of tortures—to be made to look at pictures with a painter.

## CONTEMPORARY WRITERS.

### I.—LYTTON STRACHEY.

By EDWIN MUIR.

"THE art of biography," said Mr. Strachey in the preface to "Eminent Victorians," "seems to have fallen on evil times in England. . . . With us the most delicate and humane of all the branches of the art of writing has been relegated to the journeyman of letters: we do not reflect that it is perhaps as difficult to write a good life as to live one. Those two fat volumes, with which it is our custom to commemorate the dead—who does not know them, with their ill-digested masses of material, their slipshod style, their tone of tedious panegyric, their lamentable lack of selection, of detachment, of design?" The judgment passed there on biography might as justly have been passed on the main branch of modern literature, the novel. There, too,



would have been found "ill-digested masses of material," a "slipshod style," a "lamentable lack of selection, of detachment, of design." When Mr. Strachey wrote, the novel had lost its autonomy, its inner centre, and the laws springing from that which determine æsthetic form. It had lost its laws, and sought laws outside itself, in the subject-matter which it treated, in political and moral concepts. The result was that it had ceased to be an æsthetic phenomenon and had become very largely a social one. Anything whatever could be called a novel which treated of manners, just as anything whatever could be called a biography which gave information about a personality. It was Mr. Strachey's distinction in reinstating biography as an art to draw attention to the formlessness of literature generally. He did this in common with writers very unlike him, for whom he could have had little sympathy: with such writers as Mr. Joyce and Mr. Eliot. Progress in literary appreciation is very slow; but now, at any rate, it is becoming less general to judge a novel by its subject-matter, or a biography by the industry of the biographer.

In his attempt to capture biography for art Mr. Strachey started with an immense advantage over the novelist: for biography was neither regarded as an art nor expected to be one. His problem was therefore admirably simple, and his success correspondingly clear and unmistakable. "Eminent Victorians" was a demonstration more victoriously obvious than anyone could have produced in the confused field of fiction of the difference between art and the immense body of writing which is not art. It provided almost immediately a new criterion for the judgment of biography. People were suddenly dissatisfied with the biographer in the old style who avoided with equal skill tragedy and comedy, actual and artistic truth. And they appreciated anew the excellence of art, when they found it in such an unexpected place.

In "Eminent Victorians" Mr. Strachey did two things for biography: he humanized it by irony, he gave it form. He went out in search not of great figures and noble characters, but of human nature, and he always found it. Having found it, he set it out in his own terms. All his characters passed through his eighteenth-century workshop, and emerged in the ironically appropriate costumes he had devised for them. They emerged, if not in their own shape, then in some shape which revealed it. For the time being their author's puppets, they played over again the game which they had played far more intensely, sometimes in tears and agony, in the actual world. Mr. Strachey held the strings which moved this puppet play, and they were constantly being manipulated, but very rarely did we catch sight of them. The figures seemed to be going through the ballet of their own lives, a ballet simplified and stylized to the last detail; and it was only in the conventionalization of the costumes and attitudes that one recognized the choreographer.

There was drama in that spectacle, but it was a drama which had taken place a long time before, and existed now only as a memory and a conscious play. The figures "remembered" for the hundredth time when they had to make such and such a gesture, when they had to laugh, weep, show lively apprehension, anticipation, repentance, doubt, affection. They did not feel; they only imitated the passions, sorrowful or happy, which happened to come their way in the game.

It is this effect of distance and illusion which gives Mr. Strachey's work its rare poetic quality, and makes him a distinguished artist. He writes in two moods: the consciously ironical in which he satirizes the preten-

sions and hypocrisies of men, and the involuntarily ironical in which he sees the drama of existence as a transitory, illusory process which has happened so often that it has now but an apparent reality. Only where his deliberate irony is quiescent does this more profound irony come into play. His portrait of Arnold of Rugby, for example, is excellent satire; but his portraits of Manning, Florence Nightingale, and Victoria are something more. "Queen Victoria" was commended for being less ironical than "Eminent Victorians," but the truth was that in it Mr. Strachey's irony had only released the lesser themes of the satirist to seize upon life itself. With the abrogation of his conscious gift for ironical presentation the true bias of his profoundly ironical mind was revealed, and the complete compass of his imagination released.

The strange thing is that through this irony he arrived, without formulating them, at conclusions not unlike those of men for whom one can detect in his works no sympathy: the metaphysicians, mystics, and saints. Life as Mr. Strachey portrays it is an illusion; he can portray it as nothing else; and his work is most profound precisely where the sense of illusion is most unmistakably given: where he shows Manning mounting the little back stair of the Vatican or walking in state to Westminster; where he describes the distant and tiny figure of Gordon standing on the toy ramparts of Khartoum, gazing over a desert which only to him is illimitable; where he records the remote sorrows, domestic and State, of the little woman who sat on England's throne. We remember the incidents in his books which destiny seems to be arranging for their unconscious effect: Newman weeping outside the house at Littlemore, Disraeli bearing flowers to the Queen. These incidents, trivial or moving, have a significance almost symbolical, as if in them the complete essence of a character were expressed. If a choreographer of genius were to put these characters in a ballet he would fix them in precisely the postures Mr. Strachey has fixed them in. And a mystic would do the same. On the life of this world a complete scepticism and a profound mysticism may come to the same conclusions.

For the rarefied drama of his biographies Mr. Strachey has a style in appearance artificial, but in essence transparently simple, with the arresting simplicity, once more, of the ballet. It has been called an eighteenth-century style, but it is something far more rare, an echo of the eighteenth century, with a remoteness, a complete lack of matter of fact, of which the eighteenth century did not dream. At his best this style gives his work an impressive feeling of distance; at his second-best it seems both to temper and emphasize his irony: very seldom does it ring false. It is a perfect means when he is writing of Manning or of anyone else who has lived a great number of times in history, and, always suffering from the same scruples, has always done the same things for the satisfaction of the same ambitions. These men, who are regularly recurring historical figures rather than persons, Mr. Strachey's style seems made for; its conventionalization and ceremoniousness seem to generalize every manifestation of human nature, to show in the particular act the invariable form to which it belongs, and in every attempt to disobey, a disguised conformity. One sometimes feels that in Mr. Strachey's mind there is a mathematical formula for certain types; for Manning, for example, and Arnold, and Victoria. When these recur in history they will inevitably do certain things and deceive themselves about them in certain ways; and Mr. Strachey's intellectual pleasure is to perch them for a moment on the fence,

knowing mathematically on which side they must fall. The drama of his characters is in moments like these, which seem to be free, but are not. He is interested in the norm, and while he enjoys deviations from it his main pleasure is in the inevitable return from the deviation. He is delighted by the things which always manage to happen, against every probability but the chief one.

He succeeds with the rule; he does not always succeed with the exception. His Manning is admirable; his Gordon is unconvincing. For the exception is a man who avoids those universally symbolical gestures which fit so well the historical figure. He is a man who does not seek worldly success but something else, and to whom comes not success or resignation, but tragedy. He can leave a symbolical formula only for the poet, not for the biographer. Gordon was bound to play havoc with the delicate, resourceful, but essentially limited technique of "Eminent Victorians." There are admirable things in Mr. Strachey's sketch of Gordon, but never does one feel that he puts his finger on the inner spring of Gordon's actions. Gordon did not suit him as a subject, simply because he could not believe in the things in which Gordon believed, and could not understand a sincere belief in them. To others who "believed," but whose spring of action was not their belief—to Victoria, Manning, Arnold—he showed understanding and sympathy. For hypocrisy is a genuine manifestation of that human nature which the wise man tolerates and enjoys; and to a touch of nature Mr. Strachey will pardon anything. But Gordon was not a man demanding toleration, and one feels that Mr. Strachey was a little nonplussed by him. He would not be human in Manning's way. He upset the mathematical formula.

Yet he is perhaps the only figure in the gallery to whom the biographer has been unjust; for impartiality is one of Mr. Strachey's chief virtues. Every stroke of irony in his books is weighed not for its effectiveness but for its justice; and accordingly every stroke tells. He conventionalizes his themes, certainly; he expresses them in terms of his eighteenth-century intellect and his modern imagination; but he does not falsify them. He gains more in effect by ignoring an obvious advantage than Mr. Philip Guedalla, for example, gains by seizing it. He has the eighteenth-century instinct for the judgment which can be reasonably defended, and the eighteenth-century knowledge that an inessential piece of cleverness is always foolish, for it will be found out. A witty writer, there is very little of his wit that can be detached without detaching a valuable piece of characterization or injuring a perfectly serious judgment.

He seems at first glance to be completely outside the current of modern literature; and a clever writer calls him a Voltaire who has reached the age of two hundred odd years. There is little resemblance between the author of "Queen Victoria" and the author of "La Pucelle." Mr. Strachey's sensibility is modern; his imagination is romantic; only by his cool rationality does he belong to the eighteenth century. His "Cardinal Manning" and "Queen Victoria" would have appeared very novel if not quite incomprehensible to Dr. Johnson; their sceptical imagination and compassionate irony would have disturbed the lexicographer's mind. The truth is that Mr. Strachey has a very modern temperament and sensibility, and that he would be more completely at a loss than almost any other writer if he were transported into the eighteenth century. If he appears somehow out of place in our time it is not because his intelligence is unmodern; it is because his temperament is unique. He is an inimitable writer, but he belongs as certainly to this age as Lamb did to his.

## THE DRAMA

### THE CASE OF MR. SUTTON VANE.

Everyman Theatre: "Overture."

By Sutton Vane.

"GREAT labour," remarks Dr. Johnson of the Metaphysical poets, "directed by great abilities, is never wholly lost: if they frequently threw away their wit upon false conceits, they likewise sometimes struck out unexpected truth: if their conceits were far-fetched, they were often worth the carriage. To write on their plan it was at least necessary to read and think."

Dr. Johnson's mitigated but just encomium is often before the mind of one harassed by much modern writing. One of the unfortunate effects of the romantic movement has been to encourage the view that thinking is below the notice of a genius: that the great writer should just let himself go and "express himself" in every possible direction; not only criticism, but even self-criticism, is waste of time for an artist. Mr. Sutton Vane is one of these romantic products. By nature the most gifted of our post-war dramatists, he has never been willing to discipline himself with thought. His natural genius can certainly make him put up an excellent bluff. The first half of "Outward Bound" was so fresh and original that we were willing to forget the collapse of the second half. "Falling Leaves" was never as good as parts of "Outward Bound," but the author's native sense of form and gift for dialogue nearly pulled the evening through. "Overture" reveals the author's lamentable state, despite his skill in creating atmosphere and the vivacity of his theatrical sense. We are now growing accustomed to his method, and are less easily bluffed. Also "Overture" is less carefully written than his other plays, and the author shows signs of being sure of his own success.

The idea, as usual with Mr. Vane, is good. Scene I. presents us with a number of unborn persons, their characters already completely formed, who decide to take Charon's boat and live out a life on earth. One woman wants to be a social success: another sees herself as a lover of the countryside: one man aspires to be a judge: another a great actor: another couple seek to love heroically. We then follow their disappointed careers on land. The social success woman, saddled with a hideous daughter, is insulted at her own party, and slowly takes to drink: nobody appreciates the actor's Hamlet: the lawyer dies of futile overwork: the country-lover is jilted by the parson. The romantic lovers are landed in murder, caused by the heroine's "desire to help." So all arrive back in Hades, their vanity lashed, and disappointed with the experiment. Several of the scenes are witty and theatrically effective, particularly that of the social climber's party and the country-lover's birthday-tea. The crime of the heroine and the death of the judge both show a genuine sense of the stage. Much of the observation, too, is just and acrid. But Mr. Vane always covers the skeleton of his thought in thick layers of Maeterlinckian fat. Having started out to write a satire, he loses his nerve half-way through, to become sentimental, wistful, what you will. "I thought I should be so happy in the country I loved," sighs the disappointed spinster. "You didn't care about the country," answers Charon, "only the people in it." The answer is just and final; but Mr. Vane must needs continue: "The birds were always complaining to me of your neglect," and this sort of bathos is incessant.

For Mr. Vane is not only a satirist: he is also a prophet. He cannot rest content with pointing a moral. He must also adorn a tale. "We must all learn to be kinder" is the summing-up of Youth as she starts on her second voyage. Certainly, I cannot suggest anything better: but the prescription is feeble, after the terrible scenes we have witnessed.



It may be argued that it is not the business of a critic to argue about the justness of a playwright's opinions. Unfortunately, it is inevitable with Mr. Sutton Vane. The difference of value between his powers of observation and of philosophical exposition is so great as to become exasperating and to spoil his play. "What company has Mr. Vane kept?" we are tempted to cry with Matthew Arnold, and to answer: "Presumably that of people far stupider than himself." One might guess that he has never undergone the painful discipline of being snubbed and lacerated by more agile minds, and so of learning to think before he speaks. Mental laziness, not natural folly, is his weakness, and fortunately it is a fault that may be cured. "Overture" was well produced and acted. Mr. Vane's characters are always "actable." Miss Diana Hamilton showed her usual talent as the romantic murderess Lady Jasmine; Miss Nancy Price was really moving as the social climber Mrs. Bagleigh; and Mr. Mollison was extremely bright as Charon Junior. But we left the theatre exasperated because all the way through Mr. Vane held out hopes which were never fulfilled. Cannot he take the advice of Dr. Johnson and retire for a year from public business to read and think?

FRANCIS BIRRELL.

## FROM ALPHA TO OMEGA

THE present moment is not the time to estimate the late Mr. John Sargent's position as an artist. As far as contemporary opinion went, that was largely decided by the quite exceptional honour accorded to him when the Wertheimer portraits were admitted to the National Gallery, and any final estimate must be left to posterity. All we can do at the present moment is to recognize gratefully the single-minded devotion and the unfailing energy which marked his whole career, his courtesy to his brother artists, and the honesty and generosity of his recognition of rival talents. His life was as honourable and as worthy of admiration as his death was enviable.

It is significant that the exhibitions of Max Beerbohm's caricatures at the Leicester Galleries are, during the first two days, a society function. The function was even more "smart" and more crowded this year than formerly. The reason is obvious. What a relief to see pictures which are not boring, which are even positively amusing, which even have a considerable amount of letterpress for us to read out aloud to our friends, and which poke fun at Mr. de la Mare ("I had lunch with him yesterday," said the lady next to me, in a voice of mingled pride and abashment)! Whether the standard of "Max's" wit and art improve as he becomes more and more fashionable is not an easy question to answer. The first glance round the room makes one feel a little disappointed. Mr. Beerbohm, having perfected his method, does not vary it. One feels that the colour, the line, the composition, the angle of observation, and the flavour of the wit are the same as in 1923. And so, in fact, they are, to the point in certain cases—dare one say it?—of becoming standardized and mechanical. That is the first impression, but, once one has got into the slowly moving queue of spectators, one has to revise this judgment. Every now and then Mr. Beerbohm and his method and his wit combine to produce something of astonishing excellence. No. 2, "Mr. Osbert and Mr. Sacheverell Sitwell," is one of the best things that he has ever done. Swinburne and Jowett on the top of the "magnificent precipice" (No. 15) are delightful, and some of the "Old and Young Self" series (particularly Professor William Rothenstein) are eminently successful.

What the bloods of the 'nineties used to say in mockery is now a commonplace of the staid and prosaic—that, if you wish to enjoy your evening and at the same time sample British acting at its best, you must go not to the playhouses, but to the Music Halls. In that free atmosphere of short turns and individual humours the English genius seems to flower most spontaneously, and to appreciate its own flowers most genuinely. At the Coliseum last week, Joe Jackson, the tramp cyclist, rocked a whole house into good humour by hitching up his trousers and scratching his head—that is to say, by something so personal and private to himself that no ordinary farce could fail to extinguish it utterly. The statuesque Flemings looked as noble as marble busts, and proved themselves as supple as eels. In its brazen and lawless way Mr. Birmingham's brass band blared and crashed towards some object—we are not sure what—far off in the future of music; while no one could sit under the torrent of Spanish vociferated to the click of castanets by Spanish dancers in crimson and silver without feeling the Southern sun hot on his cheeks. But the most notable triumph was that of Madame Lopokova and M. Idzikowski in "The Postman." They have danced in more ambitious pieces, but in none that has so drawn out the marrow of their charm. Credit is due, of course, to Beethoven, to Mr. Grant, and to Mr. Williams. But our heaviest debt is to Madame Lopokova who, as she weaves round the pillar-box all the drama of the letter that was posted, regretted, and retrieved, bewitched the audience almost as much by her dramatic power as by her dancing—if, indeed, dramatic is the word to apply to a performance as effortless and as gay as the tossing of a bunch of spring flowers from the stage to the stalls. Dressed as a bright green postman riding a red bicycle, M. Idzikowski has never coruscated and corkscrewed with greater brilliance or with an appearance of more consummate ease.

The Tivoli Cinema is showing an American version of that popular Christmas-time classic "Charley's Aunt," and, as generally happens in such cases, the film falls very far below the play. The American idea of Oxford is, of course, amusing—an Oxford where undergraduates walk about always in M.A. gowns and live in sumptuous suites of Gothic rooms with telephones and expensive Jacobean furniture and French windows opening on the College gardens; indeed, one wished they had introduced more "local colour," for as a whole the film is fairly dull. Mr. Syd Chaplin as the "aunt" is sometimes entertaining, especially when he has the opportunity of introducing "business" on his own account, but in the main the film has been treated too much in the ordinary violent, "knock-about" manner, and the acting of the other characters is uninteresting. Also, surely it would have been more amusing to keep the story in its original period instead of bringing it so very much up to date. The situation would have been more convincing and the dresses of a quarter of a century ago an entertainment in themselves.

Things to see or hear in the coming week:—

- Saturday, April 25.—Arthur Catterall, Violin Recital, at 3, at Wigmore Hall.  
Exhibition of Water-Colours by Turner and other Masters of the English School at Cotswold Gallery.  
Monday, April 27.—"Magic Hours," at "Q" Theatre.  
Royal Philharmonic Society Concert, at 8, at Queen's Hall.  
Tuesday, April 28.—Virtuoso Quartet, at 8.15, at Wigmore Hall.  
Wednesday, April 29.—Eugen D'Albert, Piano Recital, at 8.15, at Wigmore Hall.  
Thursday, April 30.—"On with the Dance," at London Pavilion.  
Dorothy Robson, Song Recital, at 8.15, at Wigmore Hall.

OMICRON.

## THE WORLD OF BOOKS

## THE RELIGION OF A —

BOOKS with a title or subject such as this have frequently been written during the last three hundred years, and they are nearly always good books. The first, the "Religio Medici," remains the greatest. I have just read two, written by a distinguished philosopher and a distinguished scientist in the year 1925, and it is impossible not to compare them with what the Norwich physician wrote in 1635. "What I Believe," by Bertrand Russell (Kegan Paul, 2s. 6d.), is one of the most brilliant and thought-stimulating little books that I have read. It is in the same series as Mr. Russell's "Icarus," which I wrote about with some enthusiasm in these columns. But "What I Believe" is a better book even than "Icarus." Perhaps the reason is that, as Mr. Russell himself points out, his former book expressed his fears with regard to man's place in the universe, and the possibilities of his achieving a good life, while now he is expressing his hopes. Or rather one should perhaps say that Mr. Russell's mind is so quick, wit is so ready to the tip of his tongue or pen, that when he is out against some one or some thing, he uses the weapons of his argument and wit in a way which fascinates and amuses one at the moment, but which, on reflection, one thinks to be sometimes and in some way not quite fair. But in this book, where he is concerned more with his own beliefs and hopes than with those of people of whom he disapproves, or with whom he disagrees, the wit gets an extra polish from urbanity, the arguments an additional depth from serenity. Mr. Russell's brilliancy is amazing. No one but he could have put into just over one hundred words the devastating argument on page 18 against the metaphysicians who have advanced innumerable reasons to prove that the soul *must* be immortal:—

"There is one simple test by which all these arguments can be demolished. They all prove equally that the soul must pervade all space. But as we are not so anxious to be fat as to live long, none of the metaphysicians in question have ever noticed this application of their reasonings. This is an instance of the amazing power of desire in blinding even very able men to fallacies which would otherwise be obvious at once. If we were not afraid of death, I do not believe that the idea of immortality would ever have arisen."

\* \* \*

The other book to which I referred is "The Religion of a Darwinist," by Sir Arthur Keith (Watts, 2s.). This, again, is an extremely interesting little book. Sir Arthur Keith is the author of "The Antiquity of Man," and a scientist of great distinction. He is rather apologetic for venturing to admit us into what he calls the most secret chamber of his mind, the room which contains his beliefs. There was no need for apology. It is the cleanest, neatest, and brightest room imaginable, without the possibility of a cupboard containing even the smallest of skeletons. The remarkable thing about it is its bareness. Sir Arthur Keith has beliefs, but he has no religious beliefs at all in the sense of Sir Thomas Browne's "religio." His beliefs are really purely scientific, and the greater part of his little book is taken up with a fascinating description of life in the Thames Valley during the last 200,000 years.

Professor Gilbert Murray some time ago gave an address with the title "The Religion of a Man of Letters," and Sir Arthur Keith remarks with some surprise that, though his path of study and Professor Murray's had been so far apart, they had arrived at much the same kind of beliefs. If he reads Mr. Russell, he will find the same thing with regard to him. In fact, the religion of the scholar, the scientist, and the philosopher are practically the same. Is the reason for this the fact that to-day there is a "religion of all sensible men"? There was certainly no such thing in the time of Sir Thomas Browne. Both Sir Arthur Keith and Mr. Russell tell us a large number of things which they believe, but I do not think that there is a single one for which they could not give you a scientific reason. When they open the inmost recess of their mind, there is no "religious" belief there in the sense of a non-scientific, an irrational belief. But open "Religio Medici," and you are in another world. You may say, perhaps, that Sir Thomas Browne had a peculiar passion for believing the unbelievable; he says himself:—

"I love to lose myself in a mystery, to pursue my reason to an *O altitudo!* 'Tis my solitary recreation to pose my apprehension with those involved Ænigmas and riddles of the Trinity, with Incarnation, and Resurrection. I can answer all the Objections of Satan and my rebellious reason with that odd resolution I learned of Tertullian, *Certum est, quia impossibile est.*"

But to swallow this piece of self-analysis uncritically, is to misunderstand Sir Thomas Browne and three-quarters of his charm. The "Vulgar Errors" and the "Religio Medici" itself show that for his age he had a scientific mind. The "*altitudo*" to which he loved to climb beyond the reach of reason was not really religious nor belief at all, but a region of phantasy and imagination and of the rolling thunder of his English prose. But that makes it the more astonishing when one considers what an enormous number of things this extremely intelligent physician could believe in 1635, whereas, except for scientific facts, there is nothing for Mr. Russell or Sir Arthur Keith to believe to-day. "Nothing" is perhaps too strong a word, for Mr. Russell would say that we can create value by believing things to be good or bad, and that in the world of values we are kings and "greater than Nature," but even so the religion of a sensible man is very bare compared with the religio medici of the seventeenth century.

\* \* \*

I should perhaps add that I read another book on this subject, "Science and Religion," by J. Arthur Thomson (Methuen, 7s. 6d.), which seems to take a diametrically opposite view. Professor Thomson argues that there is no antithesis between scientific description and religious interpretation, and that there is a sphere in which the sensible scientific man can believe religiously. I have the greatest respect for Professor Thomson as a scientist, and I have found some of his scientific writings delightful, but this present book is singularly unconvincing. The reason is that where he writes about the sphere of science, he is clear and precise, but whenever he comes to tell us about the other sphere, he gives us nothing to catch hold of. In fact, the cupboard seems to be almost as bare as Sir Arthur Keith's and Mr. Russell's.

LEONARD WOOLF.



## REVIEWS

## SPENSER AND THE ITALIANS.

**Edmund Spenser: An Essay in Renaissance Poetry.** By W. L. RENWICK, M.A., B.Litt., Professor of English Literature, Armstrong College, Newcastle-on-Tyne, in the University of Durham. (Arnold. 10s. 6d.)

ENGLISH literature and English poetry, especially, are not autochthonous. Only by the comparative study of foreign poetry does one understand English poetry. The "poetical hegemony" of Europe, held during the Middle Ages (at least in vernacular poetry) by the Normans and Provençaux, during the Renaissance by Italians, was shared by England and Germany during the end of the eighteenth and beginning of the nineteenth centuries; after which it was again assumed by France. The slow cross-fertilization of minds and genres makes the comparative study of European literature endlessly fascinating.

French mediæval poets created (among other things) a marvellously fertile narrative poetry—rhymed tales of Crusaders, of Charlemagne and his paladins, Arthur and his knights, Troy and Alexander and Cæsar, tales of adventure and of fairy, long moral allegories. These were both satisfying and exciting to the leisurely audiences of the Middle Ages, and even now the best of them are more than readable. Chaucer went helter-skelter through the whole mass, and almost every page he wrote is coloured by them. But the mediæval culture of France decayed for various reasons (among them that miserable Hundred Years' War), and the culture and tastes of Italy became dominant in poetry. Dante, that vast, morose cathedral, was followed by poets who worked in the gayer, lighter, more amiable style of Quattrocento architecture. The still popular French narrative themes were rejuvenated by Italians, who gave them brighter colours, more harmonious verse, more skilful peripeteias, more subtle reflections, a more delicious sense of beauty, a more refined sensuality; some turned the themes to parody, played with wit and created a new kind of satirical burlesque. Hence Boiardo, Ariosto and Tasso, Berni and Pulci. Speaking roughly, Chaucer's "Canterbury Tales" are the reaction of a great English poet to French mediæval narrative poetry; so Spenser's "Faëry Queen" is a reaction to Italian poetry. This gifted and delicate-minded puritan copied in the rougher tapestry of his Northern speech the glowing, delicious, sensuous frescoes of the Italian poets. His interest in the French *Pléiade* is indirectly Italian, and, like most Renaissance men, he saw the classics through the eyes of the Italians.

In the vast museum of Renaissance literature the long, monotonous coloured tapestry of Spenser has its place. He is not a creator of vital character, like Chaucer, but his poetry is the first great English expression of the Renaissance passion for beauty; it not only coloured much of our Renaissance poetry, it delighted later poets so diverse as Pope and Keats. Spenser (and for that matter Ariosto and the others) must not be rushed through for the sake of the story nor deliberately plodded through in a course of reading. You must not swill this sweet wine from a beer-mug. Or, in other words, you must not expect this decorative and almost static tapestry to possess the motion and sensationalism of a cinema film. It is not something to pass an excited hour and then be forgotten, but to hang up in your room for a lifetime. Those who most enjoy Italian painting and Renaissance music will take most pleasure in Spenser's poetry. For many people Spenser must be boring, but that is because they do not know how to read him. As a merely personal view I should add that in some respects I prefer the Italians. They are more civilized and more purely artistic in their aims; they are less didactic; their language is more rapid, the *ottava rima* of Boiardo and Ariosto fairly bounding forward in comparison with Spenser's almost dawdling advance.

Thus far I had written before reading Professor Renwick's book; for I wished to see if my view of how Spenser should be treated was very different from that of the professed experts. Professor Renwick, of course, knows far more about Spenser than I do, and has had time to concentrate effectively a large amount of knowledge and critical thought and to introduce illustrative and convincing quota-

tion; but in the main he has followed the line of exposition I hoped he would take. It is not so common an experience as one would like to find a professor who is truly and not pedagogically cultivated, who can handle with some skill the critical tools of analysis and comparison. This form of criticism, as Professor Renwick cogently points out, is not a mere matter of "influences" and "sources" (which, by the way, are often made the excuse for abominable pedantries), but of the relation and inter-relation, the shock and recoil, so to speak, of different cultures and superior minds. Another sensible remark is that we should know more about Spenser's mind and art if we had a list of his library than if we settled all the obscure contemporary references in his poems and discovered all the biographical facts.

Professor Renwick not only shows how Spenser was soaked in the classics, in Italian and French poetry, but proves that the "Faëry Queen" and, indeed, Spenser's whole theory of poetry were largely determined by humanist critics: Mulcaster, Harvey, and others in England; Ronsard and du Bellay in France; Cinthio, Pigna, and Minturno in Italy. Thus Spenser was not merely the shrewd type of artist who picks up the essentials of his art from the practice of others; he had a definite, conscious literary theory and purpose, as complete and formed as any Racine or Pope. Another interesting point, well made by Professor Renwick, is the close relation of Spenser's rhythms and dexterity in word harmony with Elizabethan music—a fact which, so far as the present writer is aware, has never before been properly exploited by any writer on Spenser. Another most interesting contribution is the exposition of the enormous philosophic and ethical task which Spenser set himself in writing the "Faëry Queen." Most efforts to do this become involved in details and yet contrive to leave gaps; the expounder grows flustered, and either breaks off in confusion or takes refuge in eloquence. Professor Renwick knows his subject so well and has his knowledge so controlled, his method is so orderly, that he remains quite cool, and is therefore able to make plain all the essentials of a very complex subject.

This essay in Renaissance poetry ought to be read by all students of the Renaissance, by poets who make an intelligent study of their art, and by most people who care for this period of English poetry. The book is priced too high, but that is the inevitable result of the public preference for illiterate fiction over books as interesting, as thoughtful, and as well-written as this.

RICHARD ALDINGTON.

**LOW LIFE IN EIGHTEENTH-CENTURY LONDON.**  
**London Life in the Eighteenth Century.** By M. DOROTHY GEORGE. (Kegan Paul. 21s.)

IN this book Mrs. George has produced one of the best pieces of research in social and economic history which have appeared for many years. Eighteenth-century London, as she points out herself, for most people inevitably suggests the world of statesmen, wits, and fops, the men who wrote memoirs, sat upon Chippendale chairs, had their portraits painted by Gainsborough, and applauded Garrick on the stage, and Pitt and Fox and Burke in Parliament. But this London world was as small as it was brilliant, and beneath it crept the huge mass of the common people, the real Londoners (for those others were citizens of the world), whose ruinous old houses and ramshackle new ones were very different from the Georgian mansions of their betters, and who found in gin-drinking, bull-baiting and thievery the relaxation which their betters took in a coffee house with Dr. Johnson. It is this "low life," the conditions under which the poorer classes lived and worked, that Mrs. George has taken as her subject, and she has produced an immense mass of exceedingly interesting information upon every side of it, set forth with judgment and notably well-written.

Her book is valuable for another reason too. In so far as the condition of the urban population in the last part of the eighteenth century has been studied, it has mainly been studied in the industrial towns of the North. The momentous changes of the Industrial Revolution have obscured the importance of the capital, which was a commercial rather than an industrial centre,

and the characteristic trades of which (Mrs. George makes a particularly interesting study of watchmaking, shoe-making, and the Spitalfields silkweaving trade) continued to be carried on at home and not in factories. Thus it has been possible to represent the period between 1760 and 1830 as one of retrogression in the condition of the mass of the working classes, and the view has been most ably set forth in the brilliant books of Mr. and Mrs. Hammond. Mrs. George's book somewhat redresses the balance. She does not claim that London conditions were typical, but she does show that London will not fit into the same generalization as the new industrial North, and that the generalization must therefore be modified and broadened to include London. Her general conclusion is that from the middle of the century a steady improvement was taking place. "England," said Defoe, in a phrase which she sets in the forefront of her work, "bad as she is, is yet a reforming nation." In the early part of the century the forces of crime and disorder had the upper hand, and the outbreak of gin-drinking between 1720 and 1750 probably reduced the London poor to their lowest stage of degradation. The terrible wastage of life can be seen from an analysis of the bills of mortality and parish registers; and the death-rate among children, especially among parish children put out to nurse, is illustrated by Mrs. George by figures which would be almost incredible if they were not so well authenticated; in the parish of St. Clement Danes, as late as 1765, 90 per cent. of the parish "infant poor" died within twelve months of birth; in three other London parishes 100 per cent. died, and the general average (brought down by a few exceptionally "good" parishes) was nearly 60 per cent.

Yet from 1750 there was a steady improvement, shown most clearly in the falling death-rate, and due in part to improvements in administration and police, and in part to the growth of a humanitarian spirit and of medical knowledge, which together resulted in a host of hospitals, dispensaries, workhouse infirmaries, and lying-in charities. The heroes of "the old humanitarianism" (which thus prefigured "the new humanitarianism" of the nineteenth century) were the better type of Metropolitan magistrates, such as the Fieldings; dispensary doctors, such as Armstrong and Lettson; and Jonas Hanway and others who pursued their work of pity on behalf of the children of the poor. "By the end of the century," says Mrs. George, "we are in a different world. . . . The advance in health, cleanliness, sobriety, and education, which has obviously been going on in London since 1850, can be traced at least to the middle of the eighteenth century."

Mrs. George's book is also valuable in suggesting another direction in which the prevalent view of this period needs modification. The blue-books of the nineteenth century and the work of modern writers have impressed upon our minds the horrors of housing conditions in the new industrial towns, of the new factory system and of the exploitation of child labour; and in comparison with these the old towns and the old domestic system have acquired a somewhat roseate hue, without very much inquiry into what they were really like. In this book, however, we see housing conditions in London in the first half of the century, which are as bad as anything to be seen in Manchester and Oldham at their worst; a hideously overcrowded, undrained labyrinth of passages, yards, alleys, and courts, with unspeakable cellar dwellings and hardly less unspeakable garrets, in which the mass of Londoners formed a "floating population living largely as weekly tenants in furnished rooms," and "the standard dwelling of the artisan, even in a 'genteel trade,' seems to have been a single room . . . while in many trades this was a workshop as well as a living and sleeping place." The account of home work in these conditions, as Mrs. George describes it, should be compared with the blue-books on factories, to see the latter in a proper perspective; and similarly her terrible chapter on parish children and poor apprentices should be read in order to understand that the old régime could show things just as poignant as anything suffered by the little white slaves of Lancashire. Indeed, so far as parish apprentices were concerned, the custom of transferring them to the cotton mills of the North was a sort of blessing in disguise, since at least it brought them into the limelight. What is needed to set the Industrial Revolution in its proper perspective is a study (which has never

yet been properly made) of the effects of the outwork system in England from 1700 to 1760. Towards such a study this book is a notable contribution.

#### LORD CHESTERFIELD.

**Chesterfield and his Critics.** By ROGER COXON. (Routledge. 16s.)

Mr. Coxon has quixotically taken upon himself to defend Lord Chesterfield against the world. For he thinks us capable of believing, on the spiteful word of Johnson, and at the shocked protest of Cowper's "Methodist muse," that Chesterfield was an abandoned libertine, who brought up his son in his own ways of deceit and vice. But surely no one who can appreciate Chesterfield has been put off by such tea-table gossip? We ourselves never for a moment heeded Johnson's bullying, or poor Cowper's womanish tattle; and even if we had listened to them, we should have enjoyed *Milord's* letters none the less.

Chesterfield's readers think no worse of him because he spent his youth riotously; or at least no worse than he thought of himself, looking back to days when "seduced by passion, and blindly adopting nominal pleasures," he "lost real ones." For "the pleasure of virtue, of charity, and of learning, is true and lasting pleasure," whereas "the genteel vices, as they are falsely called, are only so many blemishes in the character of even a man of the world." Could Johnson himself have been more emphatic, or Cowper more nice?

Lord Chesterfield was an artist in the lives of men, and Philip Stanhope was to be his masterpiece. He set before his son the ideal—"First, to do your duty towards God and men; without which everything else signifies nothing: secondly, to acquire great knowledge; and lastly to be very well bred." He wished to build "a Corinthian edifice, upon a Tuscan foundation," and began by laying relentlessly the bases of morality and learning as the poor little "Polyglott" grew up. It was only when the Corinthian order had been reached, and the boy was making his *abond* to society, that he was urged to "Remember *la douceur et les grâces*." Chesterfield would have him a perfect man of the world, which at that date was an ideal with no mean significance. "My object," he wrote, "is to have you fit to live": and "to do as you would be done by is the plain, sure, and undisputed rule of morality and justice." To this end "the good breeding, the *tournaure*, *la douceur dans les manières*, which alone are to be acquired at courts, are not the showish trifles which some people call and think them; they are a solid good."

Why, then, must Mr. Coxon prove to us so lengthily that Chesterfield was a good father and a conscientious statesman? Surely a sufficient apology was made for him over twenty years ago by Mr. Charles Strachey, in his introduction to a new edition of the letters. A little judicious whitewashing may illumine dark corners, and correct false values; but one coat is enough. A second merely effects one-dimensional uniformity. It is therefore a pity that Mr. Coxon could not keep his fingers off the brush, but must needs splash it with disproportionate zeal over what he calls "the tragedy of Chesterfield's reputation." He complains that "the general public has no conception of Chesterfield at all"; and it is probably true that he is more talked about than studied. But we get no clearer view of him through this wiping-out of critics: and the few isolated characteristics that emerge do not really endear him to us. If we had imagined Chesterfield to be a courtly, scintillating Machiavel, it is positively discouraging to learn that he was a deaf old man, with a heart of gold and a strong sense of duty.

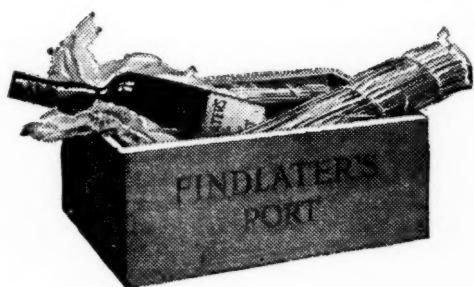
One part of Mr. Coxon's thesis, however, is novel and interesting—that we should not judge Chesterfield as a writer by his letters alone, but should also read the papers he wrote for the "World" and other periodicals. Mr. Coxon has reprinted eleven of these essays, which are wittier than the letters, certainly, but more commonplace. For a man who had achieved distinction as Polonius, Mr. Spectator was but a trifling part to play.

We are grateful to Mr. Coxon for these essays; also for his own criticisms, which are keen enough. But he writes so well that we cannot help wishing that he had put the



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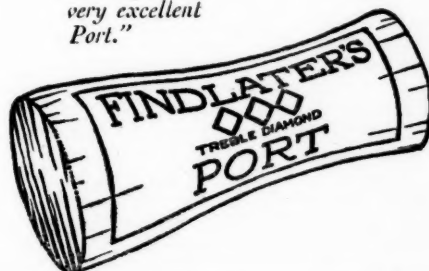
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critics out of mind, and given us a dispassioned study of Chesterfield himself, in the place of this well-intentioned medley.

#### THE EARLY WILSON.

**College and State: Educational, Literary, and Political Papers, 1875-1913.** By WOODROW WILSON. Two vols. (Harper. 30s.)

EUROPE knows Woodrow Wilson as President of the United States, as the apostle of self-determination, and as the luckless champion of the League of Nations. He is often thought of as a somewhat simple man of faith, defeated by clever adversaries, or, more often, since Mr. Keynes painted his picture, as the perfect type of a nonconformist idealist who valued his belief in his own integrity so highly that, having allowed himself to slip into self-contradiction, he could not face the truth and himself stood in the way of the accomplishment of his own ideals. His subsequent illness and defeat have made him a kind of dramatic symbol of the defeat of Liberalism.

It seems probable, in view of the evidence offered by Mr. Stannard Baker, that Mr. Wilson was rather more alive to the European situation than either his friends or his enemies have realized. However that may be, it is clear that we are not likely to understand Mr. Wilson unless we take into account the story of his career before he became President. In "College and State" we have a collection of his speeches and essays covering the years between his undergraduate days and his governorship of New Jersey. They are not for the most part very distinguished productions, but they are interesting for the light they throw on his career.

In the first place there are essays in political biography and social theory. His political philosophy is founded on Jeffersonian democracy, supplemented by a belief in a form of applied Darwinism, and modified by an appreciative understanding of the English Constitution, as interpreted by Walter Bagehot. He thought of society as a struggle for survival, and his religious faith easily led him to assume that the fittest were also the best. He was an uncompromising Liberal who opposed all hindrances to free initiative. The basis of his attack upon tariffs and monopolies was that they destroyed individual enterprise. His dislike of political bosses was founded on a similar view. "I absolutely protest," he wrote, "against being put into the hands of trustees. I do not want to be taken care of by the Government, either directly or by any instruments through which the Government is acting." Neither Jefferson nor Rousseau ever put the democratic thesis more uncompromisingly. "The deepest conviction and passion of my heart," he once said, "is that the common people, by whom I mean all of us, are to be absolutely trusted."

But Mr. Wilson supplemented this enthusiastic expression of faith by the corollary that if the people are to be trusted they must have machinery by which they can be adequately represented. He does not tell us in what things he is willing absolutely to trust the people. In practice he seems to have agreed with Mr. Bernard Shaw that government should be like dentistry—of the people for the people, but not by the people. At any rate the practical application of his doctrine to the American Constitution, both in his essays and books, is that the President should be strengthened and the theory of checks and balances discarded. The President is to be "as big a man as he has the power to be," and should be the leader and not the servant of the people. He himself became the most autocratic President America has had since Lincoln, and he did something, in spite of the Constitution, to introduce into the United States the idea of an Executive which should work through and with the Legislature by his own initiative. Fate, however, decreed that in the last and most important days the Constitution should be too much for him, and when he most needed co-operation in the Senate he found implacable animosity.

In the same way, we find in the second group of Mr. Wilson's essays that he feared democracy in practice just as de Tocqueville and John Stuart Mill had done. He feared the tyranny of the majority. His educational speeches, delivered when he was President of Princeton University, are inspired by the realization that American education is

ruined by a democratic distrust of the exceptional man. Nothing could be more challenging to the ideas prevailing in most American Universities than his statement in an address on the "Power of Christian Young Men" at a Y.M.C.A. at Pittsburgh, that "the use of a University is to make young gentlemen as unlike their fathers as possible." He dreaded the fatal uniformity of accepted achievement which often rules in democratic Universities, and he struggled to set up in Princeton a new standard by which individual intellectual achievement should be valued even more highly than success in pitching a baseball. He attacked the system by which "classes" of undergraduates went to the same compulsory lectures, crammed for the same compulsory examinations (held at least twice a year) in order to obtain the same pass degree, and enjoyed a social life in exclusive clubs from which all intellectual pursuits were banished. He complained that in the University there was an "almost entire disconnection in consciousness between its hours and ideals of pleasure and its hours and ideals of work." It was his great ambition to combine the "dormitory" and the social club together into a college of the English type, and to introduce young tutors to live in the new quadrangles. He went to the very heart of the evil when he put forward as a plea for the Preceptorial system which he founded that it would give a new kind of opportunity for the occasional student who was interested in the subject on which he was working, and not merely anxious to pass without disgrace an examination which would not materially aid his business career. Perhaps he was thinking of Pericles's pride in Athens when he wrote that Princeton must not be admired for her social charms and the good times she gave to her devotees, but for the qualities of intellect and character which are the joy of the man who is really "in love" with his mistress.

Mr. Wilson's fight for culture was not successful, though culture is perhaps more talked of and more freely imitated in Princeton to-day than anywhere else in the United States. He was defeated by the social prejudices of alumni, by the opposition of wealthy men who disliked him, and the intrigues of colleagues whose feelings he outraged. On his side he seems to have fought with an unscrupulousness which closely approached that of his opponents. The University was divided into two hostile camps: the President became one of those subjects one does not talk about at dinner-tables.

He left Princeton to be Governor of New Jersey. The political managers who helped him to this position believed they had found a useful academic tool whom they could use for the usual party purposes. Their error was complete, and nothing is more striking than Mr. Wilson's adroitness in throwing over the men to whom he owed his power. In the same way, as President of the United States he showed great practical ability; and the simplicity for which he has often been admired and pitied in Europe was the last quality which Americans attribute to him. In reading his essays and speeches, it is well to remember that Mr. Wilson was too good a politician to think he could succeed merely by the power of the ideals which he so often eloquently expressed. Mr. Franklin Lane, who had excellent opportunities of knowing him, once said that Mr. Wilson's peculiar strength was in attachment to his ideals, even at the expense of ordinary standards of conduct: he recognized, Mr. Lane wrote, "no such thing as consistency, or logic, or gratitude as in the slightest degree embarrassing him." Mr. Wilson had, indeed, learnt the political utility of a strong adherence to principle combined with a certain unscrupulousness in its application. In Europe, however, he found that his principles were not accepted, and that he had to meet an unscrupulousness even greater than his own.

KINGSLEY MARTIN.

#### CHRISTIAN SOCIAL DUTY.

**Christian Social Duty.** By JOHN LEE. (Student Christian Movement. 5s.)

A FOREIGN observer, commenting on the last general election, saw in it evidence of the individual's fear of responsibility. It seemed to him that in the present perplexities men were either taking refuge in tradition and authority or looking



to the State to provide comfort and security. In either case there is lack of self-confidence and lack of the spirit of personal adventure. Whether this be a correct diagnosis of the political situation in England or not, there is always room for insistence on the dangers of clinging to old traditions and of relying on State action, and for a corresponding insistence on the need for individual initiative and voluntary co-operation.

This is the main theme of Mr. Lee's book. The gist of his chief contention is given in the following passage: "No one can believe that we shall hark back to the old Individualism with its sublime faith in economic laws and its appalling unbelief in God or in man. There is place for State action, for State control, and in some directions for State operation. But what is becoming increasingly evident is that there is a place for spiritual Individualism, for a keen sense of moral-economic action, for a voluntary association of men in enterprise, whether their contribution is of labour or of capital. More than that, it is becoming evident that the process of man's redemption must be through voluntary acts, whether individually or in co-operation. . . ." It may be that Mr. Lee is too distrustful of the State, in spite of his endeavour to hold the balance true. It may be also that he takes too little account of the possibility of transforming the character of the State itself. But his general position and detailed suggestions are backed by long experience of industry and of the working of a Government department. The book is the outcome of wide reading and careful reflection. Mr. Lee is surely right in urging that the demand for the complete abolition of private property in capital betrays as deep a distrust of human nature as the resistance to high wages on the ground that the workers will mis-spend them. He holds the Communist principle to be unchristian and believes that true social progress will come through universalizing individual ownership of capital rather than through abolishing it. This line of advance increases individual responsibility and so brings a larger life to the individual. The alternative tends to destroy individual responsibility and so impoverishes life and character. The issue is a fundamental one, and Mr. Lee handles it worthily.

The book is written from the Anglo-Catholic standpoint. In consequence, Mr. Lee very sympathetically brings out the significance of the social teaching of the Tractarian movement. He tends, however, to misjudge the influence of the Reformation in bringing about the failure of the medieval ideal of a civilization guided by the Christian ethic. That ideal was really betrayed by the hierarchy and the Papacy in the fourteenth and fifteenth centuries, and the work of Luther and Calvin was largely an attempt to render the medieval ideal effective when the failure of the Conciliar movement destroyed the hope of reform by the older ecclesiastical authorities. Mr. Lee seems to me to exaggerate the practical failure of the Christian social ethic since the disruption of the Western Church, but his book is well calculated to enlighten and strengthen those who care about Christian principles at the present time.

H. G. Wood.

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Many readers will turn at once to the chapters dealing with the Great War; but, for reasons entirely creditable to their author, they form the least interesting portion of the book. In his desire to abstain from controversial mud-slinging, Sir Horace Smith-Dorrien has almost entirely eschewed comment and criticism, and the result is a rather dry and colourless narrative. Much has to be read between the lines, and the book does not really add greatly to the

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vindication of the Second Corps and its commander contained in the Official History. Nevertheless, the extracts from his diary have value as a record of the situation during the retreat from Mons, as it presented itself, at the time, to an actor in the drama, and if the narrative lacks the piquancy of some more controversial records of war experience, it leaves a cleaner taste in the mouth.

In relating his experiences prior to 1914 the author's style has been less cramped, and the greater part of the book makes uncommonly good reading. From the beginning of his long career, Sir Horace Smith-Dorrien had the knack of being on the spot wherever fighting was going on—Zululand, Egypt and the Sudan, Tirah, South Africa—and while holding important military posts in India and at home, he played no small part in tempering the weapon he helped to wield in 1914.

These varied experiences he relates simply and clearly, with a refreshing absence of self-advertisement. He would probably be the last to claim for himself any distinction of literary style; but his close observation and sensitiveness to impressions give life and colour to the narrative. In his account of the tragedy of Isandhlwana, there is an unforgettable picture of the great waves of Zulu warriors advancing to the attack with "no loud war-cries, but a low musical murmuring noise, which gave the impression of a gigantic swarm of bees getting nearer and nearer." His account of the Fashoda episode has real historical value, and conveys very effectively the acute tension of the first interview between Kitchener and Marchand, while the instructions and probable attitude of the French force still remained in doubt.

The whole of his narrative of operations in the Boer War is very well worth reading, and contains a great deal of sound military criticism, express or implied. It is obvious that he had little liking for the rather barren manœuvring which characterized the operations following the capture of Cronje at Paardeberg, and believes that a juster appreciation of the psychological effect of that victory might have shortened the war. Incidentally, there is a delightful snapshot of Kitchener "generally having a look-round and imagining he was creating order out of chaos."

This little fling at Kitchener's foibles of omniscience and centralization is compatible with a generous appreciation of his great qualities, and in the disputes between Kitchener and Lord Curzon, in India, Sir Horace Smith-Dorrien's sympathies are all on the side of his fellow-soldier. Yet to Curzon too he is scrupulously fair. He does full justice to the Viceroy's abilities and honesty of purpose. His criticism is reserved almost entirely for his manner:—

"Cutting and disparaging remarks and minutes from the head of a great Government cannot be answered, but do all the more harm on that account, for the iron enters far deeper into the souls of the people reflected on when no reply is possible."

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There is, for example, a letter by John Marston—one of the comparatively few letters of the Elizabethan dramatists

that have survived. Then there is Thomas Hobbes, writing in 1633 to the Earl of Newcastle about Galileo's "Dialogues": "I heare say it is called in, in Italy, as a booke that will do more hurt to their religion than all the bookes have done of Luther and Calvin, such opposition they thinke is between their religion, and naturall reason." The stress of emotion and temper during the Great Rebellion and the Civil War is well reflected in a number of letters from hands famous and obscure. John Bampffield sees in the abolition of the Star Chamber and High Commission the immediate dawn of "a golden age," and his joyful outburst, in its unjustified optimism, reminds us, as Mr. Bickley observes, "of the things that were said in August, 1914." But, though irrationality and bitterness were rampant, the Civil War also evoked some finer qualities. There could be few nobler letters than that in which Sir William Waller, a great Roundhead, addressing Lord Hopton, a great Cavalier, expresses his refusal to allow conviction to breed enmity: "We are both upon the stage and must act the parts that are assigned to us in this tragedy; let us do it in a way of honour and without personal animosities." Mr. Bickley gives us good measure of the scandal and gossip of the Restoration, and, later, of the eighteenth century. But contrast is afforded by Lieut.-Col. Charles Russell's account of the Battle of Dettingen, the Earl of Pembroke's impressions of life in a campaigning army during the Seven Years' War, or the letter in which John Wesley discusses "the condition of England" question, and confounds, with an array of facts and instances drawn from his own travelling experiences, a correspondent who asserts that "trade is plentiful and flourishing as ever, and the people as well employed and well satisfied." Other notable "finds" by Mr. Bickley include a new series of letters by Matthew Prior, revealing his love and understanding of children; some fresh examples of Edward Young's "elephantine playfulness," and a number of humorous epistles by Thomas Gainsborough to the Earl of Dartmouth, to whom the artist writes with growing boldness when he finds that his patron is not offended by the suggestion that his wife's portrait would be more successful if she allowed herself to be "properly dressed," instead of affecting the "fictitious bundle of trumpery" favoured by sitters of the period.

We have but barely indicated a few of the riches in Mr. Bickley's volume. He, in his turn, has drawn but a little ore from the mine at his disposal. With some encouragement, he says, he would be "very ready to recommence operations." Such encouragement will certainly be forthcoming.

#### ON THE EDITOR'S TABLE

A NEW, "popular" edition of "The Sea and the Jungle," by H. M. Tomlinson (Duckworth, 7s. 6d.), has been published.

The two new volumes in the "Shrewsbury Edition" of the complete works of Samuel Butler are "The Iliad of Homer" and "The Authoress of the Odyssey" (Cape).

An interesting little volume in Messrs. Blackie & Son's "Standard English Classics" is "English Masques," with an Introduction by Herbert Arthur Evans (2s.). Naturally, a large proportion of those chosen come from Ben Jonson, who supplies ten out of the sixteen printed by Mr. Evans.

Messrs. Werner Laurie publish the fourth volume of their translation of the works of Guy de Maupassant. It is "The House of Madame Tellier, and Other Stories," translated by Marjorie Laurie (7s. 6d.).

There have been several extremely entertaining biographies of great French writers or painters published lately, in particular "Anatole France en Pantoufles," by his secretary. Now an English translation is published of the book by Rodin's secretary, which caused considerable sensation when it appeared in France, under the title "The Last Years of Rodin," by Marcelle Tirel (Philpot, 7s. 6d.).

"Sex at Choice," by Mrs. Monteith Erskine (Christophers, 7s. 6d.), contains a theory as to how the sex of a child can be determined according to the time of conception.

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Publishing Company are "The Town Councillor," by C. R. Attlee and William A. Robson (3s.), which gives full information regarding the powers and duties of Urban District and Borough Councillors, and "Agriculture and the Unemployed," by William Wright, M.P., and Arthur J. Penty (2s. 6d.), which argues that the country could feed its own population and solve the problem of unemployment by "economic agriculture."

A new book of poems by Mr. Edward Shanks, "The Shadowgraph" (Collins, 5s.), contains all the poems written by him since the publication of "The Island of Youth."

"Pen and Ink," by Guy N. Pocock (Dent, 2s. 6d.), is a practical book on the art of writing English prose.

"The Principles of Decoration," by R. G. Hatton (Chapman & Hall, 10s. 6d.), is a companion work to the same author's "Design," and urges upon the decorator the duty of being original.

Among new French books the following may be noticed: "Eloge de la Folie," roman, by Jean Cassou (Emile-Paul, 7fr. 50); "La Nuit Kurde," by J.-R. Bloch (Nouvelle Revue Française, 9fr.); "Lévy," by J.-R. Bloch (Nouvelle Revue Française, 7fr. 50); "Ronsard et Son Temps," by Pierre Champion (Champion); "Cassandre, ou le Secret de Ronsard," by Roger Sorg (Payot, 7fr. 50).

## NOVELS IN BRIEF

**Pietro the Garibaldian.** By ANNA MAXWELL. (Parsons, 7s. 6d.)

Historically, this novel is a fine study of the Italian War of Liberation, rich and coloured in glimpses of Southern life and customs, dramatic in its contrasted portrayal of Mazzini, Garibaldi, and Count Cavour, quickened by the liberating emotions of *Il Risorgimento*. The story, however, gradually reveals a quality of religious emotion, which may be styled Tractarian and which is certainly irrelevant to the first issue. Pietro, a young man of generous mind, enters a Franciscan monastery in order to escape his love for Silvia, a married woman. Aroused by patriotic zeal, he joins the *Legione Ecclesiastica* and, while caring for the wounded in Sicily, discovers a Bible and the errors of Rome. A Mr. Grafton, an English missionary, converts him. Silvia, now a widow and conveniently seeking for a reformed religion, comes to the Mission Church and discovers agreeably that Pietro, though a clergyman, can marry. But there seems no particular reason why Pietro should have become a monk at all, for the fact that he had no vocation surely rules out deep interest in his spiritual development. What, actually, is the moral?

**Menace from the Moon.** By BOHUN LYNCH. (Jarrolds, 7s. 6d.)

Mr. Bohun Lynch, who has moved with a certain restless vigour from one type of fiction to another, shows courage and ambition by attempting to renew the thrill of lunar romance, long since stereotyped by Jules Verne and H. G. Wells. The machinery, however, has become too familiar. Mysterious lights are observed on the clouds at night by a scientist in the neighbourhood of Dartmoor, and resolve themselves into a species of phonetic script invented on earth in the seventeenth century. A breathless search for ancient clues hidden in Italy follows. It may seem inconsistent that the survivors of a handful of men (and presumably of women) who landed in the moon some centuries ago, should have been able to perfect a system of "tele-cinematography," and a terrible heat-ray capable of destroying the cities of this earth, and yet have been unable to save or launch themselves into space. However, the sense of approaching terrestrial catastrophe is effective, and there are broad strokes of characterization and satire, to compensate for the brief and vague glimpses of the colonized moon.

**Golden Sally.** By M. E. FRANCIS and AGNES BLUNDELL. (Sands, 6s.)

Collaboration hardly matters in this very simple story, happy and good-natured, of Canada, but M. E. Francis (Mrs. Francis Blundell) will be remembered for her idylls of Dorset. Sally arrives in Canada, fresh from a convent in England, and acting admirably and immediately on the principles in which she has been instructed, and thereby forfeiting the expected legacy from a selfish aunt, takes

charge of her unhappy father, who has married again, her brothers and sisters, her step-brothers and step-sisters. She brings sunlight to the rather sordid household and sees that the younger children attend to their religious duties. Finally, there is a grand conclusion in which there are as many religious conversions as there are deaths in the last act of "Hamlet." Sally herself marries a sturdy young Canadian, who embraces the Roman Catholic religion, and all ends happily in this slight book, which seems suitable enough for young people.

## BOOKS IN BRIEF

**A Player under Three Reigns.** By Sir JOHNSTON FORBES-ROBERTSON. (Fisher Unwin, 21s.)

One of the first actors of our time, it is surprising to learn, gave up his profession with joy, and filled up all his leisure moments painting pictures. "Rarely, very rarely," writes Sir Johnston Forbes-Robertson, "have I enjoyed myself in acting . . . I am persuaded, as I look back upon my career, that I was not temperamentally suited to my calling." Indeed, throughout his modest and charming book he speaks with far more relish of the painters and writers he has known than of his dramatic friends; there is a glamour over his Bohemian days, when he met Rossetti and Swinburne and Millais, which dissolves in the limelight. He lingers over his youth, and recalls with joy that sturdy art student at Heatherly's who could never get into the Academy and worshipped Handel and Shakespeare, and one day thrust "Erewhon" into his hand, and the delight with which he was able to tell Butler, "Sam, my people say you are a great writer!" Later we meet Mr. Walter Sickert as a lifeboatman volunteering to rescue a distressed ship, but more intent upon the look of the waves than upon his oar. And then the usual tours and triumphs begin, but over all the writer passes quietly and composedly as though he would much rather have painted a picture that looked so like the real thing that the birds pecked his fruit (his standards are not sophisticated), than have been the greatest Hamlet of his time.

**Tannenberg: The First Thirty Days in East Prussia.** By Major-General Sir EDMUND IRONSIDE, K.C.B., C.M.G., D.S.O. (Blackwood, 15s.)

This study of the collapse of the "Russian steam-roller," by the Commandant of the Staff College at Camberley, is presumably intended, in the first place, for military students. It deserves, however, a wider audience, for the author's conclusions have a direct bearing on the broader problems of British military policy. The main lesson he draws from the campaign is the high military value of a small but well-trained and well-equipped force when opposed to mere numbers, and he insists that the increasing application of science to warfare tends steadily to increase the value of an army organized on the British model, as against the short-service conscript armies of the Continent. His narrative, though it can hardly be described as lively, is very clear, and his criticisms and deductions display a breadth of view and mental alertness not always associated with the scientific soldier. The volume is well equipped with maps.

**History of the Great War based on Official Documents. — Military Operations: France and Belgium, 1914. Vol. II.** By Brigadier-General J. E. EDMONDS, C.B., C.M.G. (Macmillan, 12s. 6d.)

This second instalment of the official military history covers the operations on the Western front during October and November, 1914, including the fall of Antwerp, the fighting round La Bassée, Armentières, and Messines, and the first battles of Ypres. The history of the Western front is to be completed in about ten volumes. The scale on which the work is planned forbids detailed criticism, but it should be said that the volume affords ample evidence of the thoroughness with which General Edmonds has performed his very difficult task. French, Belgian, and German records, as well as British, have been freely drawn upon, and the immense mass of material reduced to a clear and well-proportioned narrative. Appendices giving the actual text of Operation Orders add greatly to the value of the book, and the difficult problem of maps has been very happily solved. A series of sketch maps, bound in the volume, render it self-contained for the purposes of the general reader. The military student can obtain for 5s. 6d. a separate case containing forty maps to assist him in more detailed study.



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## FINANCIAL SECTION

## THE WEEK IN THE CITY

## OIL—CENTRAL PROVINCES—PREFERENCE SHARES—RUBBER.

**B**USINESS on the Stock Exchange remains small, but the tone generally is good, except in the home railway market. Metropolitan Consolidated at 76 are undoubtedly the best purchase among the home rails. "Johnnies," which we mentioned last week, have risen to 44s. 3d. There are as yet few signs of the oil share market being restored to popularity. The rise in the Anglo-American Oil Company's shares, which have nearly reached 5½, calls attention to the fact that conditions in the oil trade in this country were greatly improved last year. It is not generally known that the consumption of motor spirit in Great Britain in 1924 reached the enormous total of 456 million gallons, an increase of nearly 30 per cent. over the consumption of the previous year. The Anglo-American Oil Company, which is the subsidiary of the Standard Oil Company of New Jersey, operates solely in Great Britain and Ireland (apart from a prospecting concession in Abyssinia), and has therefore borne the full fruits of the exceptional increase in British consumption. The Anglo-American increased its interim dividend from 5 per cent. to 7½ per cent., and the final dividend is expected to be higher than the previous 12½ per cent. The Shell Transport and Trading Company draws its revenues not from this country only, but from companies operating all over the world in every branch of the oil industry. While the profits of the Shell Group cannot, therefore, be expected to show the same rate of increase as those of the Anglo-American, there can be little doubt that the Shell Group did remarkably well last year, and it would be surprising if the same rate of dividend, namely, 22½ per cent., free of tax, were not maintained. It is satisfactory to find that the Mexican Eagle can pay the dividend on its First Preference shares due at the end of this month, about which the directors had expressed doubts last October. It appears that no further postponement of dividends is considered necessary. The prices of the leading oil shares with the approximate yields on the basis of last year's dividends are given in the following table:—

	Price	Yield (less
	£	Income Tax).
Royal Dutch ... ..	30½	5 8 11
Shell ... ..	4 5-16	5 4 4
Anglo American ... ..	5 3-16	3 17 1
Anglo-Persian ... ..	3½	2 9 7

A shareholder at the general meeting of the Central Provinces Manganese Ore Company, which was held last week, referred to some recent comments in this column about the price of manganese ore, and seemed to have read into them the probability of a fall in the market price following upon the Harriman-Soviet contract for the working of the Georgian manganese mines. He received a reassuring answer from the Chairman, who expressed the opinion that there was every prospect of the demand for, and the price of, manganese ore from the Central Provinces being maintained. We would only add that we had no intention of suggesting that the Harriman contract would necessarily affect adversely the price of Indian manganese ore. Indeed, we pointed out that before the war, when Russia was producing the largest quota of the world's supply of manganese ore, the Indian producers were still able to command a good price for their ore, which is, in fact, of a better quality than the Georgian. An interesting point is that the Harriman contract has not yet been signed by the Soviet authorities. There is certainly no cause for apprehension with regard to the future of the Central Provinces Manganese Ore Company. The Chairman made it clear that it should be possible to pay the same rate of dividend, namely, 30 per cent., on the increased capital, now raised to £750,000 by the

issue of the bonus shares. He confirmed also the important news that the construction of a broad-gauge railway to take the place of a 2 ft. gauge steam tramway, which at present inadequately serves an important group of the Company's mines, is to be undertaken by the Bengal-Nagpur Railway. This will enable the output of this group of the Company's mines to be quadrupled. The price of the old Central Provinces shares, which was £5½-6 when we called attention to the Company on March 14th, has risen to about £9½, while the new shares are being dealt in at £5 7-16. Taking a long view, we have little doubt that the new shares will stand at an appreciably higher figure. It has been pointed out that an original holder of 100 shares of £1 in this Company, which was only registered in 1908 and has paid since then dividends amounting to 325 per cent., will now be the holder of 250 shares valued in the market at about £1,350.

Classic examples of the shortcomings of industrial preference shares as an investment are not far to seek. A particularly bad example is the 10 per cent. participating preference shares of H. & C. Grayson, which are now nominally priced at 2s.-3s., although that company was once a flourishing shipbuilding and repairing concern. Non-participating, non-cumulative preference shares carry almost as much risk as the ordinary shares, and have none of the attractions. They get nothing when times are bad, yet are limited to a fixed dividend in times of prosperity, when the ordinary shares carry off the bulk of the profits. In many cases the company has power to issue preference shares or debentures in front of the existing preference capital, or to take on guarantees which may become a prior charge on the company's profits. The United Steel Companies, which guarantee the dividend on the preference shares of the United Strip & Bar Mills, Ltd., have been obliged to fulfil their guarantee for the past two years, while their own preference shareholders have received nothing. Again, non-cumulative preference shareholders must, of course, forego arrears of dividends. Thus the 7 per cent. non-cumulative preference shares of the Savoy Hotel received no dividends during the years 1914-16, and the holders were forced to see the payment of ordinary dividends resumed in 1920 without being compensated for the losses they had sustained. All these are elementary points, but it is surprising how few investors appreciate them. How many trustees, for example, realize that the dividends on British Railway preference stock are ultimately contingent on the profits of each separate year?

With these cautionary remarks we would refer to the preference shares of Lever Bros. Although the profits of this enormous undertaking show a pretty steady expansion for the last twenty years, yet we cannot but regard the preference issues as another example of the unsatisfactory nature of such investments. The company pursues its perverse practice of submitting no detailed profit and loss account, but giving merely a "profit balance," including the balance of undistributed profits of associated companies, which are partly estimated. It often happens that the bigger the company, the greater the secrecy adopted in accounting. From the preference shareholders' point of view the unsatisfactory features are the small amount carried forward, namely, £55,312, and the almost ludicrous reserve fund, now reduced to £171,441. The issued share capital alone amounts to £56,627,546, of which the preference share capital reaches the unwieldy total of £46,000,000. The latest burden to be borne by preference shareholders is a new liability incurred by



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Lever Bros. in regard to the Niger Company's conversion scheme. Lever's have agreed to subscribe for £1,500,000 Second 7 per cent. debentures, which they are offering in exchange for the Niger 8 per cent. preference capital, the shareholders of which must forego their arrears of dividends. The new debentures will then rank ahead of all the preference capital of Lever's. And yet there are investors attracted by the high yield of Lever's 8 per cent. preference shares, which rank after the 7 per cent. When the preference dividends paid by a sound industrial company are covered many times by profits, and when there are no debentures ranking in front, the preferred shares stand generally high in the market. For instance, the British American Tobacco 5 per cent. yield under 5 per cent., while Imperial Tobacco 5½ per cent. yield £4 16s. 10d., and Courtaulds' 5 per cent. yield £5 2s. 6d. at present market prices. It is strange that investors should prefer the relatively inferior security of these preference shares to the British Government's 5 per cent. War Loan, which, allowing for accrued interest, yields practically the same.

The only preference shares which we regard as attractive are those which are convertible into ordinary shares or participate in profits. A good example of the former is the 7½ per cent. Cumulative Convertible preference shares of the Borneo Company, which at 25s. yield 6 per cent., and at the same time have a right of conversion into ordinary until 1932. For a speculative feature it is not generally appreciated that the preferred capital of the British Controlled Oilfields is convertible into the ordinary shares. As the preferred shares have the first call on profits it is difficult to understand why the market valuation of the preferred ordinary is not higher than the ordinary.

Not long ago we hazarded the remark that rubber shareholders in general were right in holding on to their investments. It appears to be almost a certainty that May 1st will bring the release of an extra 10 per cent. in the production exportable at the minimum rate of duty, making 65 per cent. Further, it appears probable, in view of the steady increase in consumption and the further decline in world stocks, that the price of rubber will not fall below 1s. 6d. for another twelve months. If that be so, then by May 1st, 1926, 100 per cent. of the standard output will have been reached, and the restriction scheme will then be automatically abolished. This is a pleasant prospect, and will certainly encourage rubber shareholders to hold on. The "Times" calls attention to the increase in world consumption with the following figures:—

Year.	World's Shipments.	Consumption.
1921	294,000	302,000
1922	380,000	408,000
1923	415,000	434,000
1924	421,000	475,000

It is difficult to follow the "Times" when it argues that the position as regards the consumer has not been affected by the restriction scheme. Surely if there had been no restriction scheme a vast number of British rubber estates would have gone out of business. There would have been at first a severe slump in prices, but the subsequent rise would by now have exceeded the present level of 1s. 9d., for there would have been an undoubted famine. Nor does the "Times" seem to appreciate that the increase in Dutch and native production follows upon planting which had been undertaken before the restriction scheme had been conceived. We are by no means defenders of the faith in restriction, and we rejoice at the prospect of its automatic abolition in twelve months' time, but it seems to us as illogical to attribute the whole of the price recovery to the increase in consumption as to the restriction scheme. The trouble is that the prices of rubber shares are already too high, having regard to dividend payments. By the end of another twelve months it is doubtful whether dividend payments will have increased sufficiently to justify a substantial appreciation in the share market valuations.

## THE BUDGET SPEECH.

IT is now believed that Mr. Churchill's Budget speech will announce sixpence off the income tax and a definite return to the gold standard at the end of the year. In the former matter it is evident that Mr. Churchill has badly bungled his publicity. He has encouraged such optimistic forecasts of the wonders he would achieve that a reduction of sixpence will now come to most income-tax payers as a disappointment of larger hopes. While we must reserve comment on the merits of his finance till after Tuesday, it seems likely enough that Mr. Churchill will only be able to take sixpence off by means of devices which will leave him next year with a very difficult problem. The art of the astute Chancellor is to make the taxpayer thankful for small mercies, and that is lacking in Mr. Churchill's make-up. On the other hand, the decision to take the plunge back to gold suits his temperament well. We record once more our opinion that the step is a foolhardy one, involving not, indeed, the certainty, but a serious risk of renewed deflation and contracted trade. Responsible banking opinion, which a few months ago was favourable to the decision, has been growing increasingly uneasy lately, in view of the turn of the tide in America. We hope that Mr. Churchill will attach some saving proviso to his announcement, so that we shall not be irrevocably committed if events should take a clearly unfavourable turn.

## YIELDS OF GILT-EDGED SECURITIES.

THE following table is designed to show the net yield for the leading securities on the gilt-edged market in a more informative way than in the usual lists. In the table we give in three columns (1) the flat yield, (2) the yield allowing for accrued interest and loss (or profit) on redemption, and (3) the net yield after deduction of income tax. It is the figure in the last of the three columns that generally matters to the average investor, although he often attends only to the figure in the first column.

	Opening Prices 22 April 1925	Yield allowing for accrued interest an loss or profit on redemption			
		Gross Flat Yield	Gross	Net after deducting Income Tax	
		£ s. d.	£ s. d.	£ s. d.	
<i>Long-dated Securities—</i>					
3½% Local Loans	66½	4 10 8	4 10 8	3 10 3	
3½% Conversion Loan (1961 or after)	77	4 11 0	4 11 1	3 10 8	
4% Victory Bonds (1976)	91½	4 7 0	4 9 9	3 10 0	
4% Funding Loan (1960-90)	88½	4 10 8	4 11 1	3 10 9	
<i>Intermediate Securities—</i>					
5% War Loan (1929-47)	102½	4 18 0	4 16 3	3 13 11	
4½% Conversion Loan (1940-44)	97½	4 12 6	4 16 3	3 15 2	
<i>Short-dated Securities—</i>					
3½% War Loan (1925-28)	96½	3 12 9	5 1 8	4 5 1	
5% National War Bonds (1927)	105½	4 14 10	4 12 0	3 10 8	
4% National War Bonds (1927)	99½	4 0 3	—	4 3 1	
5½% Treasury Bonds, A & B (1929)	101½	5 8 0	4 19 9	3 15 6	
5½% Treasury Bonds, C (1930)	102	5 7 10	5 1 0	3 16 9	
5% Treasury Bonds, D (1927)	100½	4 19 10	4 17 1	3 14 8	
4½% Treasury Bonds (1930-32)	98½	4 11 10	4 16 9	3 16 1	
4% Treasury Bonds (1931-33)	93½	4 5 2	4 18 7	3 19 5	
<i>Miscellaneous—</i>					
India 3½% (1931 or after)	68	5 3 0	5 3 2	4 0 0	
Commonwealth of Aus- tralia 4½% (1940-60)	99½	4 15 9	4 17 3	3 15 8	
Sudan 4% Gtd. (1950-74)	87½	4 11 6	4 14 7	3 14 0	
Gt. Western 4% Debs.	84	4 15 2	4 16 1	3 14 7	
L. & N.E.R. 1st 4% Pf.	75½	5 6 0	5 6 2	4 2 4	



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